

REPORT

OF THE

COMMISSIONERS OF THE DISTRICT OF COLUMBIA

FOR

THE YEAR ENDED JUNE 30, 1903.

Vol. V.

[REPORT OF DEPARTMENT OF INSURANCE—Part 1.]

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CONTENTS.

[For Index, see end of volume.]

	Page.
Preliminary report of superintendent of insurance	5
Report of superintendent of insurance for year ending December 31, 1902	8
Schedule of licenses issued to companies	9
Applications for licenses pending	10
Premiums received and losses paid in District of Columbia	15
Comparison of taxes and license fees	16
Schedule of companies and associations licensed	18
Schedule of companies and associations that withdrew, failed to qualify, etc..	19
Financial condition of companies, associations, etc., transacting business in the District of Columbia	20
Ruling by superintendent relative to licenses	24
Ruling by superintendent relative to rate of interest in calculating reserves...	26
Ruling by superintendent relative to "preliminary term" insurance	26
Reports of examinations	28
Ruling by superintendent relative to reserves of fire insurance companies.....	31
Code of insurance laws	38
Comparative tables, life insurance companies	49
Abstracts from annual statements of life insurance companies.....	65
Comparative tables, life assessment associations	163
Abstracts from annual statements of life assessment associations.....	171
Comparative tables, fraternal beneficiary associations	187
Abstracts from annual statements of fraternal beneficiary associations.....	195
Comparative tables, miscellaneous insurance companies	231
Abstracts from annual statements of miscellaneous insurance companies	235



REPORT

OF THE

SUPERINTENDENT OF INSURANCE.

PRELIMINARY REPORT.

OFFICE OF THE DEPARTMENT OF INSURANCE,
DISTRICT OF COLUMBIA,
Washington, D. C., August 30, 1902.

GENTLEMEN: Complying with your official request of July 3, last, I submit with this a report of the transactions of the department of insurance of the District of Columbia for the six months ending June 30, 1902.

This department was created by Congress March 3, 1901, to take effect January 1, 1902.

Before commencing business it has been the custom of most of the States, I believe, in creating independent insurance departments to allow from three to six months to prepare license registers, necessary documents, etc., upon which insurance companies may qualify. No provision of this kind was made in establishing this department; therefore, all of January and part of February last was devoted to this work by myself and the then only one clerk of the department.

The law not being clear or well understood, at least, I found it necessary before sending out the qualifying documents to issue Rule designated as "No. 1," bearing upon licenses, which I quote (see Rule No. 1, page 24):

From January 1 to July 1, 224 insurance companies, associations, and fraternal orders applied for admission to do business in the District of Columbia. On July 1, 144 of these had been licensed for the preliminary term of four months, ending May 1, which latter date is fixed by law as the anniversary of all licenses.

During this period preliminary licenses were issued as follows:

Principal agents.....	109
Solicitors:	
Ordinary	156
Industrial	80
Brokers	17
Total.....	362

the fees upon which amounted to \$2,877.33. Total expenses of the department during this period, including salaries and office furniture, were \$2,708.07. No taxes have as yet been collected. It is estimated that the receipts from these two sources for 1902 will amount to \$40,000 or \$50,000.

After applying for admission, but before licenses could be issued, two regular companies withdrew from the District, viz, the Michigan Mutual Life Insurance Company, of Detroit, Mich., and the Frankfort Marine Accident and Plate Glass Insurance Company, of Germany.

The United States branch of the Prussian National Insurance Company, of Germany, and the Kentucky Mutual Life Insurance Company, of Louisville, Ky., notified the department, upon receipt of the qualifying documents, that they would not qualify.

The following assessment companies, associations, and fraternal orders have also withdrawn or gone out of business, viz: American Insurance Union of Columbus, Ohio (withdrawn); Rechabite Endowment Association of the Independent Order of Rechabites of the District of Columbia (dissolved); the Consolidated Life Insurance Company of West Virginia, which had its principal branch office in the District of Columbia, could not qualify.

This latter company was an adjunct to the Potomac Life Insurance Company of West Virginia, which until December last had its principal branch office in the District of Columbia. The Potomac Life Insurance Company withdrew from the District of Columbia at the time indicated and on December 10, 1901, reinsured in the I. O. O. F. Mutual Life Insurance Society of Pennsylvania.

The following insurance companies have reorganized, viz:

The Home Plate Glass Insurance Company, of Washington, D. C., with an authorized capital of \$10,000, \$1,000 being paid up, reorganized February 11, 1902, its original charter having expired by limitation. (See report of examination, p. 28.)

The Colonial Fire Insurance Company of West Virginia reorganized under the laws of the District of Columbia March 20, 1902, with a paid-up capital of \$200,000. (See report of examination, p. 29.)

The Equitable Industrial Insurance Company of West Virginia reorganized under the laws of the District of Columbia April 30, 1902, with a paid-up capital of \$100,000. It incorporated anew under the name of the Equitable Industrial Life Insurance Company of Washington, D. C. (See report of examination, p. 30.)

An official examination of the National Life Insurance Company, United States of America, was commenced by this department June 2, 1902. This company was organized by special act of Congress July 25, 1868. For ten years or thereabouts it conducted its business from the District of Columbia. In 1878 its charter and capital stock, amounting to \$1,000,000, was purchased by Chicago parties and its principal office was removed to Chicago. Until 1900 it did not work actively, the method adopted by the company being along the line of razing the business instead of building it up. During 1900 the charter and capital stock of the company again changed hands and the company reentered the field for business. Being familiar with the history of this company, as soon as possible after I took office, I notified its officers that I would subject it to a rigid, detailed official examination at an early date. It was not convenient for the company to have the examination commence until June 1. Since then I have given my personal attention to the examination at intervals as often as I could conveniently leave the department. The examination is still pending and may not be completed until after the middle of next October. (See report of examination, p. 33.)

The following irresponsible fire insurance companies were operating in the District of Columbia on January 1, 1902, when the insurance code went into effect, viz: The Commercial Fire Insurance Company, of Wilmington, Del.; the Security Fire and Marine Assurance Company, of West Virginia; the Mercantile Fire and Marine Insurance Company, of the District of Columbia.

Fully 100 complaints were made to the insurance department and the chief of police against the Commercial Fire Insurance Company, of Delaware, which led to the arrest of the agent, who forfeited his bail and left the District.

The Security Fire and Marine Insurance Company of West Virginia claimed to have its principal office in the District of Columbia. This subjected it to local laws, and upon failure of the company to submit its annual statement and qualifying documents, proceedings of ouster were brought against it, which are still pending.

The Mercantile Fire and Marine Insurance Company was chartered under the laws of the District of Columbia, but it has been conducting its business from Providence, R. I. It failed to submit to this department its 1901 annual statement and qualifying documents, on account of which it has violated its charter rights, and I have asked the United States authorities to take steps to revoke its charter.

There are 13 joint stock fire insurance companies chartered in the District of Columbia by special acts of Congress or under the general laws of the District of Columbia; 3 mutual fire insurance companies; 2 joint stock life insurance companies; 1 plate glass insurance company; and 10 assessment associations and fraternal orders. In my judgment all of the local life insurance companies, associations, and fraternal orders should be examined annually, and all the fire insurance companies triennially, or oftener if deemed necessary.

Finding no provision in the law for establishing the reserve liabilities of regular life insurance companies, I found it necessary to issue "Rule No. 2" which I quote: (See rule No. 2, preceded by letter of the superintendent of insurance and legal opinion of the city solicitor upon which the rule was based, p. 26.)

The work of the department has been greatly handicapped for want of sufficient clerical help, and this accounts for being behind several months in the issuance of licenses to companies, agents, and solicitors. During the last session of Congress, however, a law was passed providing for one examiner for the department, and \$600 was appropriated for extra clerk hire. In addition to these provisions there should be a statistician and a stenographer, the duties of which are explained in the accompanying estimate of appropriations for the department for the fiscal year ending June 30, 1904.

The work of the department has but fairly begun. The effect, however, of supervision in the District of Columbia has already been favorably felt, the best proof of which is evidenced by not as many companies qualifying in 1902—principally because they could not—as compared to 1901.

Respectfully submitted.

THOS. E. DRAKE,

Superintendent of Insurance, District of Columbia.

THE COMMISSIONERS OF THE DISTRICT OF COLUMBIA.

REGULAR REPORT.

DEPARTMENT OF INSURANCE OF THE
DISTRICT OF COLUMBIA,
Washington, D. C., October 14, 1903.

GENTLEMEN: In continuation of the report I made to you August 30, 1902, covering the transactions of this department for the six months ending June 30, 1902, I now submit an extended and complete report for the calendar year ending December 31, 1902, which contains a classified list (see Schedule D attached, pp. 20 to 24) of insurance companies, assessment associations, and fraternal beneficial associations that were authorized to transact business in the District. The report prepared for distribution, independent of this and which is to be printed and bound, contains exhibits in statistical and detailed forms, showing the assets and liabilities of the companies, respectively, on December 31, 1902, and other matters relating to their general financial condition.

As stated in my first report, bearing date August 30, 1902, the Code of Law for the District of Columbia, which took effect January 1, 1902, established a department of insurance under the direction of the Commissioners and provided that the superintendent of insurance, appointed by the Commissioners, shall report to them annually on or before the 31st day of March the financial condition of each company, assessment association, and fraternal beneficial association doing business in the District on the 31st day of December next preceding.

As also stated in my original report, the only clerical assistance provided by the Code, when the work of organizing the department commenced January 1, 1902, was one clerk. The following May an assistant clerk was detailed from the executive office, and during the first session of the Fifty-seventh Congress an examiner was appointed at a salary of \$1,500 per annum and \$600 was appropriated for extra clerk hire to commence July 1, 1902. Because of insufficient clerical help it was impossible to make a report to you of the financial condition of the insurance companies and associations that transacted business in the District in 1901, although they submitted statements, and, for the same reason, it has been impossible to comply with section 651 of the Code until now.

The law creating this department required every insurance company, assessment association, and fraternal beneficial association to submit qualifying documents anew, each and everyone of which had to be carefully examined, or reviewed, by myself, for the purpose of ascertaining whether the companies submitting them were entitled to licenses or not. This required an infinite amount of work and caused much delay in the issuance of preliminary and annual licenses for the year 1902 and 1903.

The statute fixed the anniversary of the issue of licenses as May 1; therefore, two series of licenses had to be issued for 1902; one for the preliminary term of four months ending April 30, 1902, and the other from that date to May 1, 1903, and this caused a double amount of work during the first year.

COMPANIES OPERATING IN THE DISTRICT BEFORE THE DEPARTMENT OF INSURANCE WAS CREATED.

During the year preceding the creation of this department (1901) there were 237 companies of various kinds licensed to do business in the District of Columbia, classified as follows:

Fire insurance companies	129
Regular life insurance companies	41
Assessment life associations	13
Fraternal beneficial associations	33
Casualty companies	19
Assessment casualty companies	2
Total	237

COMPANIES THAT APPLIED FOR ADMISSION IN 1902.

During the year 242 insurance companies, assessment associations, and fraternal beneficial associations applied for admission.

Two hundred and ten were licensed, 43 of which were licensed for the first time in the District for the preliminary term of four months and annually for the license year ending April 30, 1903—9 of which (5 fire, 3 regular life insurance companies, and 1 fraternal beneficial association) withdrew before their licenses expired, or they did not apply for renewal of licenses.

SCHEDULE A.a—LICENSES ISSUED TO COMPANIES.

Fire insurance companies:

Stock—

Local (District of Columbia companies)	13
Domestic (American)	68
Foreign (chartered abroad)	27

Mutual—

Local	2
Domestic	1

Life insurance companies: — 111

Stock—

Local	2
Domestic	18
Mutual, domestic	15

Life associations, regular: — 35

Domestic

Domestic	2
----------------	---

Life associations, industrial:

Local (sick, accident, and death benefit)

Local (sick, accident, and death benefit)	7
---	---

Domestic

Domestic	4
----------------	---

Fraternal beneficial associations: — 11

Local

Local	1
-------------	---

Domestic

Domestic	26
----------------	----

Foreign

Foreign	1
---------------	---

Casualty companies: — 28

Stock—

Local	1
Domestic	17

Foreign

Foreign	3
---------------	---

Mutual, assessment domestic

Mutual, assessment domestic	2
-----------------------------------	---

Total

210

Total annual and prorated licenses issued for license year ending April 30, 1903, 210—201 of which were renewed, per Schedule D, pp. 20-24, for the license year ending April 30, 1904, combined assets of which aggregated \$2,392,023,778.38; liabilities, \$2,041,987,365.37; surplus, \$350,036,413.01.

^a Schedule A not printed, except as classified above. It contains list only of companies that were licensed for preliminary term of four months from January 1 to May 1, 1902, and from May 1, 1902, to May 1, 1903.

SUMMARY OF LICENSES ISSUED FOR 1902.

During the interval between July 1, 1902, and July 20, 1903, on which latter date the issuance of preliminary and annual licenses for 1902 was substantially completed, there were issued to:

	Number.	Total, 1902.
Companies	142	423
Principal agents	216	324
Brokers	13	30
Ordinary solicitors	789	945
Industrial solicitors	655	735
Total		2,457

APPLICATIONS FOR 1902 LICENSES PENDING.

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA, PA.

Preliminary license was issued by mistake to this company. Before it expired, however, rule No. 2 was promulgated, which precluded renewal of it.

This company does business upon what is known as the "preliminary-term" plan, appropriating for its own use for either expense or surplus purposes, or both, the reserve on the first year's premium upon each policy, except the mean mortality portion of it per thousand (that being the equivalent of the mean initial reserve on a one-year term policy), after the expiration of which even that—the residue, if there should be any—reverts to the company. It therefore sets permanently apart no portion of the first year's premium for the "maintenance of a reinsurance reserve fund," which the District of Columbia statute requires.

In order, however, to gradually and eventually restore the reserve deficit on the first year's premium, the company *telescopes* or elevates the net premium to "an age one year greater than the age of actual issue," which destroys and is in violation of the mathematical science upon which the net premium is calculated. This method is arbitrary, and it is presumed, at least, that its policies are generally accepted by applicants without their understanding the real meaning of the technical or actuarial terms of such contracts. By applying this process—provided the policy holder survives and the policy is renewed—the deficit is restored (depending upon the age) in twenty years, or thereabouts, on the 20 payment life plan, but never on the ordinary life plan.

It is held by the department that if a change of the net premium for one year be permissible it might with equal propriety be allowed for two, three, or any number of years, in which event the company might by the same arbitrary process also change the table of mortality and rate of interest assumed, upon which the premium is based, thus destroying the whole fundamental principle of the legal "reinsurance reserve-fund" system, intended under the law for the protection of policy holders.

Six "preliminary-term companies" revised and submitted their reserve valuations to conform to rule No. 2, upon receipt of which they were licensed. They were enabled to comply with this requirement by transferring from their respective surplus accounts to their

respective reserve liability accounts the additional amounts required, which amounted, respectively, from \$100,000 and over to nearly \$400,000, depending upon the length of time they had been practicing the system.

This company has entered into an agreement with its policy holders, embodying in the policy contracts the following language:

"the reserve maintained hereon * * * shall be protected by undistributed surplus of the company; the expense of management shall not exceed * * * the net premium loading," etc.,

on account of which it can not do as the other companies referred to have done, in the way of transferring from its surplus to its liability account the additional amount required to conform to section 648 of the statute and rule No. 2, and, therefore, in the opinion of the department it is not entitled to a license.

This company was given a hearing, after which a formal appeal was taken. A formal legal opinion on the subject at issue was therefore prepared and submitted to you by the then second assistant corporation counsel, which was considered so at variance with sound law and the laws of nature, as indicated by the Mortality Table, coupled with the science of mathematics, that its approval by your honorable board was intercepted by the department and the case has since remained as before, viz, unchanged.

THE MUTUAL RESERVE LIFE INSURANCE COMPANY, NEW YORK, N. Y.

This company was an assessment association until April 17, 1902.

Under the assessment statute of the District of Columbia, the Mutual Reserve Fund Life Insurance Association could not qualify, because it did not, nor does it now, "pay the maximum amount," as construed by this department, on a certain class of its certificates, in settling its death claims. The department holds that neither an assessment life association nor an "old line" legal reserve life insurance company doing business in the District can "scale" its policy claims.

This company reincorporated under the name of the "Mutual Reserve Life Insurance Company," on the above date, as an "old line" legal reserve company, and filed statement of its financial condition as of December 31, 1901, which the department refused to accept, requiring of the company that its financial condition be shown by the New York insurance department as of April 16, 1902—the date preceding that of its reorganization—or that an outright new examination be made by this department.

At the time of closing this report the company has not complied with either of these requirements, therefore no final decision of the questions at issue between it and the department has been reached.

FRATERNAL BENEFICIAL ASSOCIATIONS (applications pending).

1. Catholic Benevolent Legion, Brooklyn, N. Y. (Annual statement not properly signed; unable to procure it on account of absence of the president of the order.)

2. Famobrosis Society, Washington, D. C.

3. Royal Benefit Society, Washington, D. C.

Applications for licenses are pending for the two latter associations because of irregularities in their methods of doing business.

THE MASONIC MUTUAL RELIEF ASSOCIATION, OF WASHINGTON, D. C.

This association claimed to be a fraternal order. Its charter, however, antedates the enactment of the District of Columbia fraternal beneficial association law just twenty-eight years. The department after making investigation held that its charter permitted it to do only an assessment business; the strongest proof that the position taken by it was correct, lay in the fact, that it did not reincorporate under the District of Columbia fraternal beneficial association law; had no "ritualistic form of work" peculiar to itself, or "representative form of government," both of which features the District of Columbia fraternal beneficial association law requires. Besides, it conducted its business on the regular agency plan, having managers, general agents, and solicitors, who held contracts—the two former for specific territory—which is not permissible, either, under the District of Columbia fraternal beneficial association law. It even went beyond this, and for several months prior to the establishment of the department of insurance it issued, and continued to issue after the department was established, straight-out "old line" legal reserve policies, containing guaranteed cash surrender values, loan values, extended and paid-up insurance, for which it charged a regular level premium—all of which was clearly in violation of the general laws of the District, which required a company before engaging in this kind of business, to have a paid-up cash capital of \$100,000. (See act entitled "An act to regulate insurance in the District of Columbia," approved January 26, 1887.)

The association failed to qualify, but on March 2, 1903, secured an amendment to its charter converting it into a fraternal beneficial association, which authorizes it in connection with issuing certificates of insurance on the fraternal plan to also do business on the legal reserve plan "upon all policies which shall be issued for a specific amount."

At the time of closing this report, the association had not qualified nor submitted qualifying documents under its recently amended charter, although the blanks for this purpose were sent them by the department June 30, 1903, with a written request that they be given "immediate attention," etc.

LENIENCY EXTENDED.

Pending the controversies that took place between the department and the companies and associations—numbering scores upon scores of them, including the two life insurance companies and the four fraternal beneficial associations just referred to, all of which were given verbal (or brief) hearings (some of them several times)—the department permitted them to proceed with their business without interruption.

It is the intention now of the department to take up these cases again and definitely dispose of them at the earliest date practicable.

REJECTIONS AND WITHDRAWALS.

Thirty-three companies, assessment associations, and fraternal beneficial associations were either refused licenses because they were unable to qualify, or they withdrew, or they did not apply for renewal of licenses, for reasons stated in Schedule C (p. 19) accompanying this report.

EXAMINATIONS.

During the year 1902 all regular life and fire insurance companies, assessment associations, and fraternal beneficial associations, chartered by special acts of Congress or under the general laws of the District of Columbia, were examined by this department; the regular companies only, however—except the National Life Insurance Company, United States of America—for the purpose of ascertaining whether their capital stock was invested in “property worth not less than the full amount of the capital stock required by its charter,” as the statute requires. The only company that was found deficient in this respect was the National Life Insurance Company, United States of America, and its shortage was made good by voluntary contribution. (See report of examination, pages 33 to 37.)

NATIONAL LIFE INSURANCE COMPANY, UNITED STATES OF AMERICA.

Examination of this company was commenced June 2 and closed December 30, 1902, *as of April 30, 1902*. It revealed an impairment of \$617,016.03 which was restored by voluntary contributions made by the stockholders, and it was thereupon *licensed to May 1, 1903*.

This company made no application for renewal of license, but it submitted an annual statement as of December 31, 1902, which was not accepted, because some of the property valuations differed from appraisals made for this department in the examination referred to, and rule No. 2 was disregarded in calculating the reserve valuations, which were not made either, by the actuary employed by this department.

The department holds that this company must be licensed by its home department, viz, the department of insurance of the District of Columbia, for the license year ending April 30, 1904; furthermore, that its standard of solvency can only be established by it, and that its legalized admission into the States can only be through this department, on basis of certificates of compliance issued by it, where they are reciprocally required.

At time of closing this report, these requirements had not been complied with, because, laterally, circumstances arose over which neither the company nor the department had any control. It is due the company, however, to say that it now manifests a disposition to abide by the requirements set forth herein which are imperative.

SURETY COMPANIES.

Section 646 of the Code reads in part:

It shall be the duty of the superintendent to see that all laws of the United States relating to insurance companies, benefit orders and associations, doing business in the District are faithfully executed; to keep on file in his office copies of the charters, declarations of organizations, or articles of incorporation of every insurance company * * * doing business in the District, etc.

It was first decided, on authority of the corporation counsel, that this requirement applied to surety companies, and they were, therefore, directed to submit qualifying documents the same as other companies. After they were licensed, however, it was discovered that section 720 of the Code applies especially to this class of companies, so far as their operations are confined to trust and surety business. License refunders were, therefore, made to the following companies which confined themselves strictly to trust and surety lines, as provided for under section

721 of the Code designated as "special powers:" American Surety Company, New York, N. Y.; American Bonding and Trust Company, Baltimore, Md.; City Trust, Safe Deposit and Surety Company, Philadelphia, Pa.; Citizens Trust and Guaranty Company, Parkersburg, W. Va.; Fidelity and Deposit Company, Baltimore, Md.; National Surety Company, New York, N. Y.; Union Surety and Guaranty Company, Philadelphia, Pa.

Some of the trust and surety companies do a "mixed" business—that is, in addition to surety business they issue casualty insurance in its various forms. Companies that do this kind of business must, therefore, qualify with the United States Treasury Department through the Comptroller of the Currency, also to the department of insurance of the District of Columbia.

This complicates matters in the payment of license fees and taxes, for which reason I would suggest that the law be amended, bringing the surety feature of the business of such companies also under the supervision of the department of insurance where the business, now that a department of insurance is established in the District of Columbia, properly belongs.

REAL ESTATE TITLE INSURANCE COMPANIES.

The laws regulating this class of insurance companies are so ambiguous that it has not yet been decided to what department they must report. It is presumed, however, that that feature of their business relating to the insurance of *titles* comes within the insurance laws of the District of Columbia, and they must therefore necessarily qualify and report such business to the department of insurance.

RESIDENT AGENTS' LAW.

There is no law requiring insurance policies or renewal receipts to be countersigned by agents who are located in the District of Columbia. Forty-three of the States have laws upon this subject, and I would recommend the passage of such a law during the next session of Congress. In this way the extent of the business could be ascertained for taxation and other purposes, while now, according to the opinion of the corporation counsel, a licensed company may reinsure in unauthorized companies if the transaction is made outside of the District, or a company that is not licensed may solicit business direct without violating the law.

Every risk thus placed results in a loss to the District in the way of taxes and license fees, besides injustice is done to the managers and agents of companies in the District of Columbia by being deprived of their commissions.

NO DEPOSIT OR REINSURANCE LAWS.

There is no law in the District requiring a local company to make a deposit of securities in the registry of the supreme court of the District of Columbia. For the protection of policy holders, and to meet the reciprocal requirements of many of the States, I would recommend the early enactment of a law, requiring the regular legal reserve life insurance companies that are chartered either by special acts of Congress or under the general laws of the District of Columbia, to deposit \$100,000 with the authority herein cited, in the class of securities named in section 652 of the Code.

I would also recommend that no "old line" legal reserve life insur-

ance company be permitted to organize, under the laws of the District of Columbia, without first having a paid-up cash capital of \$100,000 or its equivalent invested in securities mentioned in section 652 of the Code.

For the further protection of policy holders and to prevent speculation by either amalgamation or liquidation of companies and associations after being reinsured, I would recommend the immediate enactment of a law that will prevent the reinsurance of any and all kinds of local insurance companies, assessment associations, or fraternal beneficial associations, into any insurance company or companies, assessment association or associations, or fraternal beneficial association or associations chartered by special acts of Congress or under the general laws of the District of Columbia, or the reinsurance of such described local companies into a company or companies, assessment association or associations, or a fraternal beneficial association or associations, that are chartered outside of the District of Columbia, without first procuring the approval and consent of the Superintendent of Insurance and the Commissioners of the District.

I would also further recommend that the insurance laws of the District of Columbia be revised to conform to reciprocal and other requirements, as well as to meet present insurance methods and needs, at the earliest date practicable.

PROCEEDINGS OF OUSTER.

Since taking action against the three fire insurance companies, referred to on page 7, in my original report (these cases are still pending), no complaints have been made against them by either claimants or policy holders.

PROSECUTIONS.

During the calendar year ending December 31, 1902, one agent was arrested, convicted, and fined for violating the law for representing more than one company under a solicitor's license, and the secretary of a domestic fraternal beneficial association was arrested for violating the law, for which the court accepted his personal bond as guaranty that he would not repeat the offense.

Premiums received and losses paid in the District in 1902.

	Classification.	Premiums received.	Losses paid.
Fire insurance	Stock and mutual	<i>a</i> \$692, 632. 69	<i>b</i> \$107, 221. 99
Life insurance	Old line	<i>c</i> 2, 591, 924. 90	<i>d</i> 837, 885. 84
Life assessment	Regular	18, 312. 88	1, 000. 00
Life associations:			
Industrial—designated by the department as sick, accident, and funeral benefit associations.	Assessment	119, 579. 79	<i>e</i> 32, 840. 16
Fraternal beneficial associations	Fraternal	<i>f</i> 310, 797. 76	<i>g</i> 289, 201. 67
Casualty:			
Stock	Regular	96, 691. 95	39, 354. 66
Mutual	Assessment	5, 431. 51	1, 831. 77
Total		3, 835, 371. 48	1, 309, 336. 09

a Includes \$1,064.20 by companies whose applications for licenses were pending, but which did not apply for renewal of licenses.

b Includes \$23 by companies whose applications for licenses were pending, but which did not apply for renewal of licenses.

c Includes \$74,356.46 by companies whose applications for licenses were pending, but which did not apply for renewal of licenses.

d Includes \$18,084.60 by companies whose applications for licenses were pending, but which did not apply for renewal of licenses.

e Includes sick and accident benefits.

f Includes \$3,546.36 by companies whose applications for licenses were pending, but which did not apply for renewal of licenses.

g Includes \$525 by companies whose applications for licenses were pending, but which did not apply for renewal of licenses.

LICENSE FEES.

Preliminary, annual, and prorated license fees received from companies, brokers, agents, and solicitors for the period of sixteen months (January 1, 1902, to April 30, 1903), for the calendar year ending December 31, 1902, were as follows:

Companies.....	\$2,624.29
Principal agents.....	9,802.52
Brokers.....	850.07
Ordinary solicitors.....	2,631.41
Industrial solicitors.....	786.47
Total.....	\$16,694.76

TAXES.

Under the law creating the department no taxes were collectible through it from insurance companies during the year 1902. The position was taken, however, by the assessor and auditor of the District, that under the new law a tax of $1\frac{1}{2}$ per cent on the net premium receipts, collected in 1901 in the District by insurance companies, was due and payable in 1902. The department held from the start, so ruled, and the position taken by it was sustained by Hon. E. G. Davis, collector of taxes, that such a tax could not be lawfully collected, as the companies had, under the old law, paid the 1901 tax during the last half of that calendar year and the first half of 1902. The issue led, as you will remember, to a hearing before yourselves, at the close of which you referred the matter to the corporation counsel for a legal opinion, which he rendered, adverse to that of the department. This was acted upon promptly, however, by the department, in the way of issuing another ruling, calling for the payment of the taxes in question. About \$10,000 was collected, when remonstrances from the companies became so violent and numerous that the department asked for a formal rehearing before the full Board of Commissioners, which was granted, resulting in a victory for the companies, through and by which the collections referred to were returned, and they were thus saved nearly \$50,000.

The taxes collected by the insurance department in 1903, on business that was transacted in 1902, aggregated \$49,382.71—thus approximately establishing the average annual income of the department in even numbers at \$62,000, the total amount of taxes and license fees collected within the calendar year 1902 for the license period of sixteen months (January 1, 1902, to April 30, 1903, inclusive) being as indicated, \$67,077.47.

COMPARISON OF TAXES AND LICENSE FEES 1902 v. 1901.

Before the present Code went into effect, regular insurance companies and assessment associations were licensed *perpetually* without paying any license fees. Fraternal beneficial associations, however, paid \$5 upon qualifying and they were also licensed for an *indefinite* period.

Agents representing companies that were chartered outside of the District paid an annual license fee of \$15. Agents of local companies, also mutual fire insurance companies, whether local, domestic, or foreign, and their agents, were exempt from paying either license fees or taxes.

A personal tax of $1\frac{1}{2}$ per cent was levied on the capital stock of all regular local insurance companies (13 fire, 1 life, and 1 casualty), except the National Life Insurance Company, United States of America, which seems to have been exempt, or at least it escaped taxation, and 1 per cent on gross premium receipts collected in the District by domestic and foreign companies. For transacting business in the District of Columbia during the year 1901, the local stock fire and casualty companies were compelled to pay on their capital stock the sum of \$21,525, while under the present more just and equitable law they paid \$3,202.25, the same being based on the actual amount of business transacted in the District in 1902, the same as the companies that were chartered outside of the District, which resulted, as will be observed, in a loss to the District of \$18,322.75. Under the new law, however, \$49,383.71 was collected on account of taxes on net premium receipts for the calendar year ending December 31, 1902, as against \$23,994.75 the preceding year under the old law,—thus resulting in a gross gain to the District of \$25,387.96, or \$3,862.96 net gain over the loss.

License fees collected for 1901 under the old law aggregated \$4,886.87, while under the new law, for the year 1902, they amounted to the sum of \$16,694.76, which was a gain to the District of \$11,807.89, or on both items for the year 1902, as compared to 1901, to the net sum or total gain of \$15,670.85.

Recapitulation of gain on taxes and license fees, 1902 v. 1901.

	Year ending Dec. 31, 1901.	Year ending Dec. 31, 1902.	Increase in 1902.	Decrease in 1902.
Tax on capital stock of local companies.....	\$21,525.00		-----	\$21,525.00
Tax on premium receipts of domestic and foreign companies.....	23,994.75	^a \$49,382.71	\$25,387.96	-----
License fees.....	4,886.87	16,694.76	11,807.89	-----
Total.....	50,406.62	66,077.47	37,195.85	21,525.00
Net increase.....			15,670.85	-----

^a Including local companies.

EXPENSES.

Expenses of the department from June 30, 1902, to December 31, 1902, including salaries and furniture, were \$4,098.40, making total for the calendar year ending December 31, 1902, \$6,806.47.

FIRST YEAR'S RESULTS.

According to the number of companies and associations that were licensed for the first time (43), the rejections, withdrawals, and not renewed (33—less 9 that were licensed that did not renew, equaling net 24), making in all 67, only 170 of the original 237 that were licensed to do business in the District in 1901 were licensed anew for the year ending April 30, 1903.

This change in the situation (reduction of the number of companies operating in the District), speaks for itself respecting the importance of having an independent, established department of insurance in the District of Columbia; besides complaints, which were made almost daily by policy holders and claimants during the first several months that the department was established, have nearly ceased. It will be observed,

LICENSE FEES.

Preliminary, annual, and prorated license fees received from companies, brokers, agents, and solicitors for the period of sixteen months (January 1, 1902, to April 30, 1903), for the calendar year ending December 31, 1902, were as follows:

Companies.....	\$2,624.29
Principal agents.....	9,802.52
Brokers.....	850.07
Ordinary solicitors.....	2,631.41
Industrial solicitors.....	786.47
Total.....	\$16,694.76

TAXES.

Under the law creating the department no taxes were collectible through it from insurance companies during the year 1902. The position was taken, however, by the assessor and auditor of the District, that under the new law a tax of $1\frac{1}{2}$ per cent on the net premium receipts, collected in 1901 in the District by insurance companies, was due and payable in 1902. The department held from the start, so ruled, and the position taken by it was sustained by Hon. E. G. Davis, collector of taxes, that such a tax could not be lawfully collected, as the companies had, under the old law, paid the 1901 tax during the last half of that calendar year and the first half of 1902. The issue led, as you will remember, to a hearing before yourselves, at the close of which you referred the matter to the corporation counsel for a legal opinion, which he rendered, adverse to that of the department. This was acted upon promptly, however, by the department, in the way of issuing another ruling, calling for the payment of the taxes in question. About \$10,000 was collected, when remonstrances from the companies became so violent and numerous that the department asked for a formal rehearing before the full Board of Commissioners, which was granted, resulting in a victory for the companies, through and by which the collections referred to were returned, and they were thus saved nearly \$50,000.

The taxes collected by the insurance department in 1903, on business that was transacted in 1902, aggregated \$49,382.71—thus approximately establishing the average annual income of the department in even numbers at \$62,000, the total amount of taxes and license fees collected within the calendar year 1902 for the license period of sixteen months (January 1, 1902, to April 30, 1903, inclusive) being as indicated, \$67,077.47.

COMPARISON OF TAXES AND LICENSE FEES 1902 v. 1901.

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License fees	4,886.87	16,694.76	11,807.89
Total.....	50,406.62	66,077.47	37,195.85	21,525.00
Net increase			15,670.85

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According to the number of companies and associations that were licensed for the first time (43), the rejections, withdrawals, and not renewed (33—less 9 that were licensed that did not renew, equaling net 24), making in all 67, only 170 of the original 237 that were licensed to do business in the District in 1901 were licensed anew for the year ending April 30, 1903.

This change in the situation (reduction of the number of companies operating in the District), speaks for itself respecting the importance of having an independent, established department of insurance in the District of Columbia; besides complaints, which were made almost daily by policy holders and claimants during the first several months that the department was established, have nearly ceased. It will be observed,

also, that the annual revenue derived from insurance license fees and taxes, without anticipating delinquents, was *increased 31 per cent the first year of the establishment of the department.*

Respectfully submitted.

THOS. E. DRAKE,

Superintendent of Insurance, District of Columbia.

THE COMMISSIONERS OF THE DISTRICT OF COLUMBIA.

SCHEDULE B.—LICENSED FOR THE FIRST TIME (43).

The following insurance companies, assessment associations, and fraternal beneficial associations were licensed in the District of Columbia, as classified, for the first time until May 1, 1903.

FIRE INSURANCE COMPANIES.

Allemanina Fire Insurance Company, Pittsburg, Pa.
American Fire Insurance Company, Boston, Mass.
Anchor Fire Insurance Company, Cincinnati, Ohio.
Boston Fire Insurance Company, Boston, Mass.
Colonial Fire Insurance Company, Washington, D. C.
Firemen's Fund of San Francisco, San Francisco, Cal.
German-American Fire Insurance Company, Baltimore, Md.
Lafayette Fire Insurance Company, New York, N. Y.
Mutual Fire Insurance Company, of Montgomery County, Md.
Mutual Fire Insurance Company, of Washington, D. C.
National Union Fire Insurance Company, Pittsburg, Pa.
Traders Fire Insurance Company, Chicago, Ill.
Western Fire Insurance Company, Pittsburg, Pa.

REGULAR LIFE INSURANCE COMPANIES.

Baltimore Life Insurance Company, Baltimore, Md.
Equitable Industrial Life Insurance Company, Washington, D. C.
National Life Insurance Company, United States of America, Washington, D. C.
Minnesota Mutual Life Insurance Company, St. Paul, Minn.

LIFE ASSESSMENT, REGULAR.

Knights Templars and Masons Life Indemnity Company, Chicago, Ill.

CASUALTY COMPANIES.

Central Accident, Pittsburg, Pa.
General Accident Assurance Corporation, Perth, Scotland.
Maryland Casualty, Baltimore, Md.
New Jersey Plate Glass Insurance Company, Newark, N. J.
Lloyds Plate Glass Insurance Company, New York, N. Y.
Union Casualty and Surety Company, St. Louis, Mo.

CREDIT COMPANIES.

American Credit and Indemnity Company, St. Louis, Mo.

INDUSTRIAL ASSESSMENT LIFE ASSOCIATIONS.

American Beneficial Insurance Company, Richmond, Va.
American Home Insurance Company, Washington, D. C.
National Benefit Association, Washington, D. C.
Peoples Mutual Benefit Association, Washington, D. C.
Union Insurance Company, Washington, D. C.

FRATERNAL BENEFICIAL ASSOCIATIONS.

Ben Hur, Supreme Tribe of, Crawfordsville, Ind.
Catholic Knights of America, St. Louis, Mo.
Catholic Women's Benevolent Legion, New York, N. Y.
Fraternities Accident Order, Philadelphia, Pa.
Home Circle, Boston, Mass.
Improved Order of Heptasophs, Baltimore, Md.

Knights of Columbus, New Haven, Conn.
 Knights and Ladies of Honor, Indianapolis, Ind.
 Modern Puritans, Norfolk, Va.
 Protected Home Circle, Sharon, Pa.
 United Artisans, Portland, Oreg.
 Woodmen of the World, Omaha, Nebr.

ASSESSMENT ACCIDENT—LIVE STOCK COMPANIES.

Hope Live Stock Mutual Benefit Association, Providence, R. I.

SCHEDULE C.—WITHDRAWALS, REJECTIONS, AND NOT RENEWED.

FIRE INSURANCE COMPANIES (7).

Anchor Fire Insurance Company, Cincinnati, Ohio. License revoked September 23, 1902, on account of impairment revealed by independent examinations of the Illinois and Tennessee insurance departments.

Farmers and Merchants' Insurance Company, Lincoln, Nebr. Withdrew November 13, 1902, after qualifying.

Mutual Investment Fire Insurance Company, Washington, D. C. License refused on account of charter not being legally authorized.

Reading Fire Insurance Company, Reading, Pa. Withdrew September 17, 1902, after qualifying.

Svea Fire and Life Insurance Company, Gothenburgh, Sweden. Withdrew July 29, 1902, after qualifying.

Thuringia Fire Insurance Company, Erfurt, Germany. Withdrew after qualifying.

Imperial Insurance Company, London, England. Withdrew May 26, 1902, after qualifying.

REGULAR LIFE INSURANCE COMPANIES (7).

Northwestern Life and Trust Company, Des Moines, Iowa. Withdrew on account of rule No. 2 of this department.

National Life and Trust Company, Des Moines, Iowa. Withdrew on account of rule No. 2 of this department.

Mutual Life Insurance Company of Kentucky. Withdrew voluntarily before qualifying.

Michigan Mutual Life Insurance Company, Detroit, Mich. Withdrew voluntarily before qualifying.

Minnesota Mutual Life Insurance Company, St. Paul, Minn. Withdrew after qualifying.

National Life Insurance Company, United States of America, Washington, D. C. Not renewed. See comment in report (page 13).

Security Trust and Life Insurance Company, Philadelphia, Pa. Withdrew after qualifying.

LIFE ASSESSMENT ASSOCIATIONS (6).

Employers' Mutual Relief Association, Philadelphia, Pa. License refused on account of not being able to comply with the laws of the District of Columbia.

Consolidated Life Insurance Company of West Virginia. Did not attempt to qualify. Left the District after being ordered to submit qualifying documents.

Loyal Protective Association, Boston, Mass. Withdrew; not entitled to license under the laws of the District of Columbia.

Masonic Protective Association, Worcester, Mass. Withdrew on account of being unable to qualify under the laws of the District of Columbia.

National Union Aid Society, Alexandria, Va. License refused on account of impairment of capital stock.

Mutual Relief Association, Washington, D. C. License refused on account of operating under misapprehension of charter privileges. The society is now being reorganized.

FRATERNAL BENEFICIAL ASSOCIATIONS (10).

American Insurance Union, Columbus, Ohio. Withdrew without attempting to qualify.

Chevaliers, Akron, Ohio. License refused on account of not complying with its home State laws.

Family Protective Union, Boston, Mass. Withdrew application for license before qualifying documents were passed upon, because of having no representative in the District.

Fraternal Mystic Circle, Philadelphia, Pa. License refused on account of slight reserve impairment which the society declined to make an extra assessment to cover.

Modern Puritans, Norfolk, Va. Statement rejected.

Royal Templars, Buffalo, N. Y. License refused on account of unsatisfactory financial condition.

Rechabites Endowment Association, Washington, D. C. License refused. Dissolved.

Rechabites, High Tent, Pittsburg, Pa. Voluntary association. Attempted to qualify, but investigation revealed that the association is not amenable to the laws of the District of Columbia.

Grand Fountain, United Order of True Reformers, Richmond, Va. Withdrew application; not entitled to license under the laws of the District of Columbia.

Washington Insurance Union, Washington, D. C. Withdrew before qualifying, and dissolved.

CASUALTY COMPANIES (2).

Continental Casualty Company, Chicago, Ill. Withdrew after submitting qualifying documents, but before issuance of license on account of having no representative in the District of Columbia.

Frankfort Marine, Accident, and Plate Glass Insurance Company, Frankfort, Germany. Withdrew before qualifying documents were passed upon.

ASSESSMENT ACCIDENT ASSOCIATION (1).

Equitable Accident Association, Boston, Mass. Withdrew application for license before qualifying documents were passed upon, because of having no representative in the District.

SUMMARY.

Fire insurance companies	7
Regular life insurance companies	7
Life assessment associations	6
Fraternal beneficial	10
Casualty, regular	2
Casualty, assessment	1
Total	33

Financial condition of insurance companies, assessment associations, and fraternal beneficial associations doing business in the District of Columbia December 31, 1902.

[Required under section 651 of the Code.]

SCHEDULE D.—LOCAL FIRE INSURANCE COMPANIES.

Name of company.	Assets.	Liabilities.	Surplus, including paid-up capital.
STOCK (13).			
Arlington	\$282,264.06	\$18,476.09	\$263,787.97
Colonial	276,568.84	64,509.40	212,059.44
Columbia	226,745.61	22,621.41	204,124.10
Commercial	139,886.81	18,923.72	120,963.09
Corcoran	215,857.95	13,112.05	202,745.90
Firemen's	260,290.51	19,858.24	240,432.27
Franklin	305,997.60	14,075.22	291,922.38
German-American	287,708.64	16,386.76	271,321.88
National Metropolitan	215,899.11	9,169.45	206,729.66
National Union	265,059.82	52,835.34	212,224.48
People's	140,488.83	10,646.08	129,842.75
Potomac	575,521.32	192,106.91	383,414.41
Riggs	177,747.76	19,111.21	158,636.55
MUTUAL (2).			
Mutual	330,560.38	10,034.71	320,525.67
Mutual Protection	25,976.46	2,590.09	23,386.37

Financial condition of insurance companies, assessment associations, etc.—Continued.

DOMESTIC FIRE INSURANCE COMPANIES.

Name of company.	Assets.	Liabilities.	Surplus, including paid-up capital.
STOCK (66).			
Ætna, Hartford, Conn.	\$14,949,520.98	\$4,926,917.62	\$10,022,603.36
Agricultural, Watertown, N. Y.	2,566,266.78	1,449,189.10	1,117,077.68
Allermannia, Pittsburg, Pa.	638,771.24	345,823.80	292,947.44
American, Boston, Mass.	859,035.81	431,771.49	427,264.35
American, Newark, N. J.	4,455,064.02	1,971,964.64	2,483,099.48
American, Philadelphia, Pa.	2,534,984.64	1,855,163.21	679,821.43
American Central, St. Louis, Mo.	3,672,673.62	1,235,515.81	2,337,157.81
Baltimore, Baltimore, Md.	585,543.01	86,410.45	499,132.56
Boston, Boston, Mass.	3,702,962.48	872,016.47	2,830,946.01
Buffalo German, Buffalo, N. Y.	2,148,377.11	467,447.81	1,680,929.30
Citizens', St. Louis, Mo.	610,800.54	298,250.90	312,549.64
Colonial, New York, N. Y.	574,572.68	323,139.22	251,433.46
Continental, Hartford, Conn.	4,734,791.83	2,532,156.08	2,202,635.75
Continental, New York, N. Y.	12,962,130.72	6,243,163.74	6,718,961.98
Delaware, Philadelphia, Pa.	1,654,308.28	818,290.87	836,017.41
Equitable Fire and Marine, Providence, R. I.	1,171,774.29	620,135.58	551,638.71
Fire Association of Philadelphia, Philadelphia, Pa.	6,150,823.39	4,975,893.62	1,174,929.77
Fire Insurance Company of the County of Philadelphia, Philadelphia, Pa.	930,562.88	436,599.88	493,963.00
Firemen's, Newark, N. J.	3,098,006.85	720,634.23	2,377,372.62
Firemen's, Baltimore, Md.	1,230,568.24	418,215.53	812,349.71
Firemen's Fund, San Francisco, Cal.	5,102,923.03	2,346,139.36	2,756,783.67
Franklin, Philadelphia, Pa.	3,092,378.97	1,671,315.24	1,421,063.73
German American, New York, N. Y.	10,319,176.76	4,623,295.88	5,695,880.88
German American, Baltimore, Md.	521,859.55	108,396.36	413,463.19
German Alliance, New York, N. Y.	1,244,810.53	381,246.19	863,564.34
Germania, New York, N. Y.	5,643,477.70	2,100,594.00	3,542,883.70
Georgia Home, Columbus, Ga.	942,616.07	325,514.12	616,131.95
Girard Fire and Marine, Philadelphia, Pa.	2,009,758.12	1,109,521.18	900,236.94
Glens Falls, Glens Falls, N. Y.	3,829,468.87	1,272,575.13	2,556,893.74
Greenwich, New York, N. Y.	2,174,546.53	1,788,826.61	385,719.92
Hanover, New York, N. Y.	3,735,167.35	2,148,514.80	1,646,652.55
Hartford, Hartford, Conn.	13,419,588.09	9,012,406.64	4,407,181.45
Home, New York, N. Y.	17,108,635.12	7,672,596.43	9,436,038.69
Home, Baltimore, Md.	466,019.10	170,590.13	295,428.97
Home Fire and Marine, San Francisco, Cal.	1,359,239.87	692,586.02	666,653.85
Insurance Company of North America, Philadelphia, Pa.	10,664,183.50	5,713,994.56	4,950,188.94
Indemnity, New York, N. Y.	429,096.80	168,595.93	260,500.87
Lafayette, New York, N. Y.	617,477.47	321,262.41	296,215.06
Mercantile Fire and Marine, Boston, Mass.	874,256.47	411,888.33	462,368.14
Milwaukee Mechanics, Milwaukee, Wis.	2,717,214.49	1,249,554.10	1,467,660.39
National, Hartford, Conn.	6,205,393.71	3,654,590.97	2,550,802.74
National Standard, New York, N. Y.	634,121.04	324,510.35	309,610.69
National Union, Pittsburg, Pa.	1,417,449.36	373,865.34	1,073,584.02
New Hampshire, Manchester, N. H.	3,779,569.67	1,624,759.57	2,154,810.10
New York, New York, N. Y.	459,219.89	192,873.76	266,346.13
Niagara, New York, N. Y.	3,608,154.91	2,008,217.84	1,604,937.07
Northwestern National, Milwaukee, Wis.	3,362,099.32	1,691,886.27	1,670,213.05
Orient, Hartford, Conn.	2,109,516.46	965,421.24	1,144,095.22
Pennsylvania, Philadelphia, Pa.	5,797,583.91	3,200,485.82	2,597,098.09
Phoenix, Brooklyn, N. Y.	7,329,923.93	4,571,769.05	2,758,154.88
Phoenix, Hartford, Conn.	6,366,876.25	3,031,643.91	3,335,232.34
Providence Washington, Providence, R. I.	2,359,469.56	1,423,584.73	925,884.83
Queen of America, New York, N. Y.	5,744,340.80	2,708,787.32	3,035,553.48
Rochester German, Rochester, N. Y.	1,461,993.63	770,908.08	691,090.55
Security, New Haven, Conn.	1,286,629.52	805,259.47	481,370.05
Springfield Fire and Marine, Springfield, Mass.	6,027,413.06	2,515,342.56	3,512,070.50
Spring Garden, Philadelphia, Pa.	1,444,632.29	943,916.78	500,715.51
St. Paul Fire and Marine, St. Paul, Minn.	3,322,901.64	1,927,099.20	1,395,802.44
Trader's, Chicago, Ill.	2,673,611.55	1,098,674.68	1,574,936.87
Union, Philadelphia, Pa.	582,431.48	342,142.16	240,289.32
United Firemen's, Philadelphia, Pa.	1,745,093.61	1,278,051.42	467,042.19
Virginia State, Richmond, Va.	521,246.45	257,318.91	263,927.54
Westchester, New York, N. Y.	3,300,598.66	1,785,379.33	1,515,219.33
Western, Pittsburg, Pa.	601,821.50	265,468.73	336,352.77
Williamburg City, Brooklyn, N. Y.	2,390,737.49	879,600.84	1,511,136.65
Farmers' York, Pa. ^a	824,251.95	473,649.10	350,602.85
MUTUAL (1).			
Mutual Fire Insurance Company of Montgomery County, Md., Sandy Springs, Md.	112,910.68	3,918.00	108,992.68

^aThe Farmers' Insurance Company, of York, Pa., is a mutual insurance company. On account, however, of its having net assets in excess of \$100,000, which is required of a joint-stock fire insurance company before it can transact business in the District of Columbia and its doing business on the all-cash plan, it has been permitted, thus far, to qualify in the District on the basis of a capital-stock company, thus subjecting it to payment of taxes on net premium receipts collected within the District.

Financial condition of insurance companies, assessment associations, etc.—Continued.

FOREIGN FIRE INSURANCE COMPANIES.

Name of company.	Assets.	Liabilities.	Surplus, including paid-up capital.
STOCK (24).			
Aachen and Munich, Aix-la-Chapelle, Germany..	\$1,035,545.70	\$653,230.69	\$382,315.01
Atlas Assurance, London, England.....	1,279,959.21	747,200.22	532,758.99
British America, Toronto, Canada.....	1,341,605.24	879,227.14	462,378.10
Caledonian, Perth, Scotland.....	1,700,179.76	1,002,797.50	697,382.26
Commercial Union, London, England.....	4,059,616.08	2,873,939.32	1,185,676.76
Hamburg-Bremen, Hamburg, Germany.....	1,733,385.90	1,359,634.54	373,751.36
Law, Union and Crown, London, England.....	697,256.57	250,411.19	446,845.38
Liverpool, London and Globe, Liverpool, England.	11,232,031.31	6,419,828.39	4,812,202.92
London Assurance, London, England.....	2,708,964.52	1,436,527.83	1,272,436.69
London and Lancashire, London, England.....	2,746,215.34	1,867,891.68	878,323.66
Manchester Assurance, Manchester, England.....	1,845,017.97	1,252,646.01	592,371.96
North British and Mercantile, Edinburgh, Scotland.....	5,758,296.11	3,486,052.79	2,272,243.32
Northern Assurance, London, England.....	3,423,230.90	1,998,616.11	1,424,614.79
Norwich Union, London, England.....	2,411,474.88	1,685,710.42	725,764.46
National Assurance, Dublin, Ireland.....	597,771.41	388,875.06	208,896.35
Palatine, London, England.....	1,797,297.14	1,041,068.55	756,228.59
Phoenix Assurance, London, England.....	3,063,483.98	2,397,218.43	666,265.55
Royal, Liverpool, England.....	7,797,760.16	5,351,263.16	2,446,497.00
Royal Exchange, London, England.....	1,713,746.54	896,781.79	822,964.75
Scottish Union and National, Edinburgh, Scotland.....	4,213,564.01	1,951,964.51	2,261,599.50
State Fire, Liverpool, England.....	353,889.14	117,257.87	236,631.27
Sun Insurance Office, London, England.....	2,902,198.87	1,944,487.65	957,711.22
Union Assurance, London, England.....	1,554,024.25	812,098.94	742,525.31
Western Assurance, Toronto, Canada.....	2,297,922.34	1,522,018.98	775,903.36

LOCAL LIFE INSURANCE COMPANIES.

STOCK (1).			
Equitable Industrial, Washington, D. C.....	\$111,630.70	\$2,058.57	\$109,572.13

DOMESTIC LIFE INSURANCE COMPANIES.

STOCK (17).			
Aetna, Hartford, Conn., a.....	\$63,401,214.07	\$57,902,677.68	\$5,498,536.39
Berkshire, Pittsfield, Mass.....	11,826,997.62	11,023,531.73	803,465.89
Equitable, New York, N. Y.....	358,417,284.75	281,268,040.95	74,149,243.80
Germania, New York, N. Y.....	30,695,580.90	27,876,076.90	2,818,904.00
Home, New York, N. Y.....	14,432,216.56	13,108,808.76	1,323,407.80
Life Insurance Company of Virginia, Richmond, Va.....	1,271,380.71	1,019,627.13	251,753.58
Manhattan, New York, N. Y.....	17,278,747.27	15,516,856.04	1,761,891.23
Maryland, Baltimore, Md.....	2,284,534.89	1,936,721.21	347,813.68
Metropolitan, New York, N. Y.....	89,180,908.99	78,817,784.53	10,363,124.46
Pacific Mutual, San Francisco, Cal., a, b.....	5,594,729.33	5,063,046.03	531,683.30
Provident Life and Trust, Philadelphia, Pa.....	49,221,422.64	41,963,658.47	7,317,764.17
Provident Savings Life Assurance Society, New York, N. Y., b.....	6,012,538.09	5,693,370.53	319,167.56
Prudential, Newark, N. J.....	60,520,663.49	49,389,065.33	11,131,598.16
Travelers, Hartford, Conn., a.....	37,078,367.98	31,744,039.61	5,334,328.37
Union Central, Cincinnati, Ohio.....	33,925,815.91	28,878,036.34	5,047,779.57
United States Life, New York, N. Y.....	8,634,632.27	8,639,482.84	595,149.43
Washington, New York, N. Y.....	16,644,578.77	15,808,479.45	736,099.32
MUTUAL (14).			
Baltimore, Baltimore, Md.....	643,841.84	414,812.37	229,029.47
Connecticut Mutual, Hartford, Conn.....	65,634,605.12	59,254,612.69	6,379,992.43
John Hancock, Boston, Mass.....	23,176,440.19	20,425,522.07	2,750,918.12
Massachusetts Mutual, Springfield, Mass.....	30,940,679.64	28,354,119.97	2,586,559.67
Mutual Benefit, Newark, N. J.....	82,857,538.76	75,535,769.27	7,321,769.49
Mutual, New York, N. Y.....	383,588,684.30	383,588,684.30	.....
National, Montpelier, Vt.....	25,316,963.54	22,750,266.66	2,566,696.88
New England Mutual, Boston, Mass.....	34,432,217.08	30,927,610.76	3,504,606.32
New York Life, New York, N. Y.....	322,840,900.03	322,840,900.03	.....
Northwestern Mutual, Milwaukee, Wis.....	165,042,435.33	159,564,804.52	5,477,630.81
Penn Mutual, Philadelphia, Pa.....	54,391,103.31	51,363,963.27	3,027,140.04
Phoenix Mutual, Hartford, Conn.....	15,699,212.40	14,994,063.00	705,149.40
Security Mutual, Binghamton, N. Y., b.....	1,207,388.08	891,184.12	316,203.96
State Mutual, Worcester, Mass.....	21,678,560.35	19,281,299.00	2,397,261.35

a Including accident business.

b "Preliminary term" eliminated.

Financial condition of insurance companies, assessment associations, etc.—Continued.

CASUALTY COMPANIES.

Name of company.	Assets.	Liabilities.	Surplus, including paid-up capital.
STOCK—LOCAL (1).			
Home Plate Glass.....	\$27,031.40	\$2,251.70	\$24,779.70

DOMESTIC CASUALTY COMPANIES.

STOCK (17).			
Aetna Indemnity, Hartford, Conn.....	\$651,641.09	\$130,823.61	\$520,817.48
American Credit and Indemnity Co., St. Louis, Mo.....	1,851,628.92	756,596.64	1,095,032.28
Central Accident, Pittsburg, Pa.....	364,937.30	149,567.35	215,369.95
Fidelity and Casualty, New York, N. Y.....	5,268,680.62	3,564,810.06	1,703,870.56
Great Eastern Casualty and Indemnity, New York, N. Y.....	249,386.59	91,986.45	157,400.14
Hartford Steam Boiler Inspection and Insurance Co., Hartford, Conn.....	3,109,591.30	1,868,333.56	1,241,257.74
Lloyd's Plate Glass, New York, N. Y.....	725,230.28	251,527.58	473,702.70
Maryland Casualty, Baltimore, Md.....	2,787,408.09	1,314,626.68	1,472,781.41
Metropolitan Plate Glass, New York, N. Y.....	579,641.40	174,503.33	405,138.07
New Jersey Plate Glass, Newark, N. J.....	231,324.03	76,636.17	154,687.86
New York Plate Glass, New York, N. Y.....	545,731.45	245,931.60	299,799.85
Philadelphia Casualty, Philadelphia, Pa.....	580,355.65	144,847.82	435,507.83
Preferred Accident, New York, N. Y.....	1,064,961.12	580,282.38	484,678.74
Standard Life and Accident, Detroit, Mich.....	1,549,302.14	982,915.74	566,386.40
Union Casualty and Surety, St. Louis, Mo.....	528,366.81	205,292.18	323,074.63
United States Casualty, New York, N. Y.....	1,478,935.45	628,935.45	850,000.00
United States Fidelity and Guaranty, Baltimore, Md.....	2,952,867.80	976,868.88	1,975,998.92
ASSESSMENT (2).			
Hope Live Stock Mutual Benefit Association, Providence, R. I.....	2,928.38	229.49	2,698.89
Massachusetts Mutual Accident, Boston, Mass.....	42,496.87	7,508.12	34,988.75

FOREIGN CASUALTY COMPANIES.

STOCK (3).			
Employers' Liability, London, England.....	\$1,984,092.95	\$1,332,434.79	\$651,658.16
General Accident, Perth, Scotland.....	534,470.54	223,992.29	310,478.25
Ocean Accident and Guaranty, London, England.....	2,095,617.21	866,944.66	1,228,672.55
Total.....	2,392,023,778.38	2,042,629,125.37	349,394,653.01

LIFE ASSESSMENT ASSOCIATIONS—REGULAR.

DOMESTIC (2).			
Banker's Life, Des Moines, Iowa.....	\$5,597,818.21	\$80,700.00	\$5,517,118.21
Knights Templar's and Masons' Life Indemnity Association, Chicago, Ill.....	479,104.82	91,850.00	387,254.82

LIFE ASSESSMENT ASSOCIATIONS—INDUSTRIAL.

[Designated by the department as sick, accident, and funeral benefit.]

LOCAL (7).			
American Home, Washington, D. C.....	\$2,914.54	-----	\$2,914.54
Capital City Benefit, Washington, D. C.....	29,099.80	\$7,000.00	22,099.80
National Benefit, Washington, D. C.....	3,911.90	-----	3,911.90
People's Mutual Benefit, Washington, D. C.....	1,152.54	-----	1,152.54
Provident Relief, Washington, D. C.....	5,000.00	-----	5,000.00
Royal Life, Washington, D. C.....	985.28	-----	985.28
Union, Washington, D. C.....	735.47	-----	735.47
DOMESTIC (4).			
American Beneficial, Richmond, Va.....	7,997.76	-----	7,997.76
Eureka Mutual Aid, Baltimore, Md.....	56,748.65	-----	56,748.55
Metropolitan Benevolent Investment, Richmond, Va.....	791.52	-----	791.52
Richmond Beneficial, Richmond, Va.....	9,518.80	1,500.00	8,018.80

Financial condition of insurance companies, assessment associations, etc.—Continued.

FRATERNAL BENEFICIAL ASSOCIATIONS.

Name of company.	Assets.	Liabilities.	Surplus, including paid-up capital.
LOCAL (1).			
Prudent Patricians of Pompeii, Washington, D. C.	\$20,193.93	-----	\$20,193.93
DOMESTIC (25).			
Ancient Order of United Workmen, Baltimore, Md.	600.90	\$28,800.00	-----
American Guild, Richmond, Va.	152,453.17	36,232.86	116,220.31
American Woodmen, Denver, Colo.	565.40	-----	565.40
Ben Hur, Supreme Tribe, Crawfordsville, Ind.	502,279.47	75,720.00	426,559.47
Catholic Knights of America, St. Louis, Mo.	741,293.76	100,394.08	640,899.68
Catholic Women's Benevolent Legion, New York, N. Y.	111,059.28	11,446.70	99,612.58
Fraternities Accident Order, Philadelphia, Pa.	16,255.52	150.00	16,105.52
Golden Cross, Knoxville, Tenn.	116,549.81	78,464.72	38,085.09
Grand Fraternity, Philadelphia, Pa.	206,886.24	30,608.41	176,277.83
Heptasophs, Baltimore, Md.	419,244.50	133,672.81	315,571.69
Home Circle, Boston, Mass.	38,096.43	31,077.31	7,019.12
Knights of Columbus, New Haven, Conn.	821,434.22	54,200.00	767,234.22
Knights of Honor, St. Louis, Mo.	526,525.84	353,051.67	173,474.17
Knights and Ladies of Honor, Indianapolis, Ind.	281,326.71	132,537.77	148,788.94
Knights of the Loyal Guard, Flint, Mich.	105,280.85	-----	105,280.85
Knights of the Maccabees, Port Huron, Mich.	2,789,561.78	468,275.78	2,321,286.00
Ladies of the Maccabees, Port Huron, Mich.	719,133.74	90,829.57	628,304.17
National Union, Toledo, Ohio	359,389.13	167,000.00	232,389.13
Order of the Iroquois, Buffalo, N. Y.	23,681.36	-----	23,681.36
Protected Home Circle, Sharon, Pa.	662,960.23	32,000.00	630,960.23
Royal Arcanum, Boston, Mass.	3,205,727.31	715,037.37	2,492,689.94
Royal Highlanders, Aurora, Nebr.	396,611.47	2,000.00	304,611.47
Shield of Honor, Baltimore, Md.	27,635.72	11,000.00	16,635.72
United Artisans, Portland, Oreg.	163,003.86	2,000.00	161,003.86
Woodmen of the World, Omaha, Nebr.	1,077,974.48	258,333.34	819,641.14
FOREIGN (1).			
Independent Order of Foresters, Toronto, Canada.	6,318,749.92	631,869.07	5,686,880.85

^a Losses paid on postmortem plan and equalized by assessments on lodges of various States.

SUMMARY.

Life insurance companies:		Fire insurance companies—Continued.	
Regular—		Mutual—	
Local	1	Local	2
Stock, domestic	17	Domestic	106
Mutual, domestic	14		
Life assessment associations:	32	Fraternal beneficial associations:	
Regular—		Local	1
Domestic	2	Domestic	25
Industrial—		Foreign	1
Local	7		27
Domestic	4	Casualty companies:	
Fire insurance companies:	11	Local	1
Stock—		Domestic	17
Local	13	Foreign	3
Domestic	06	Domestic assessment	2
Foreign	24		23
		Total	201

RULE No. 1, IN RE LICENSES.

DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA,
Washington, D. C., January 30, 1902.

GENTLEMEN: It being the duty of the superintendent of insurance to interpret and apply the Code of Law of the District of Columbia, in effect January 1, 1902, relating to insurance companies and insurance agents, I, therefore, concurring in the opinion of the city solicitor, beg leave to submit to you for your approval the following rule on sections 646, 654, and 655 in regard to licenses, viz:

First. Section 646 of the Code, so far as it refers to licenses, relates to the insurance company itself.

Second. Sections 654 and 655 refer to agents and not to companies, unless acting as agent.

Under this ruling the distinguishing features in respect to companies, agents, licenses, and fees to be paid, are as follows:

I. ALL COMPANIES AND ASSOCIATIONS.

For filing charter and other qualifying documents, together with issuing license to company; such license authorizing the company to issue only its own policies, \$10.

II. LOCAL AND FOREIGN COMPANIES.

Each insurance company, local or foreign, desiring to act as agent for the purpose of receiving business from another company, or from agents or representatives of any other company, is required to procure a "general insurance license."

Fee to be paid by the company, \$50.

III. FOREIGN COMPANIES.

Must be licensed under section 646 before they can in any way do business in the District of Columbia.

A foreign company issuing its own policy to a person in the District of Columbia is not required to be represented by a principal or policy-writing agent. If such a company desires, however, to do business in the District by issuing policies there, then its representative must hold a "general insurance license."

Fee to be paid by the agent, \$50.

IV. PRINCIPAL OR POLICY-WRITING AGENTS' LICENSE.

This "general insurance license" may be issued to a person or a firm not exceeding two members, or an association, or to a corporation, or secretary, or assistant secretary of either of such bodies having such officers.

Under this form of license an unlimited number of companies may be represented by an agent; and power is granted to the licensee to appoint solicitors for each company he represents. A policy-writing agent may also act as broker.

Fee to be paid by the agent, \$50.

V. BROKERS' "GENERAL INSURANCE LICENSE."

This license carries with it all the privileges granted a principal or policy-writing agent, except that the licensee can not issue policies nor appoint solicitors. A broker represents no company, but places the business he controls wherever he elects in companies that are licensed to do business in the District of Columbia.

Fee to be paid by broker, \$50.

VI. SOLICITOR'S LICENSE.

A solicitor must be employed in some capacity by a company or its principal agent. License privilege is limited to one company only, and the name of such company must be embodied in the license.

Fee to be paid by the solicitor, \$5.

VII. INDUSTRIAL SOLICITOR'S LICENSE.

Limited to one company, and the name of such company must appear in the license.

Fee to be paid by the solicitor, \$2.

Licenses for companies, agents, solicitors, and brokers now doing business in the District will bear date as of January 1, 1902, and be in force until April 30, 1902, fees for which must be prepaid. Applications for annual licenses for the same must be applied for and prepaid during the month of March, 1902. Annual licenses take effect May 1, 1902.

All licenses are transferable by assignment, fee for each assignment being 25 cents.

Respectfully submitted.

THOS. E. DRAKE,
Superintendent of Insurance.

Approved by the Board of Commissioners of the District of Columbia February 4, 1902.

HON. HENRY B. F. MACFARLAND,
President Board of Commissioners of the District of Columbia.

RULE NO. 2, PREFACED BY INSURANCE DEPARTMENT'S LETTER OF INQUIRY AND CITY SOLICITOR'S LEGAL OPINION.

DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA,
Washington, D. C., April 23, 1902.

GENTLEMEN: In the present Code of Law of the District of Columbia there is no provision made for establishing the reserve liabilities of a life insurance company, which is of the utmost importance in arriving at the solvency of such a company. In the absence of this feature of the law I presumed, until I had an interview to-day with the assistant city solicitor, Mr. O'Connor, that the original law enacted January 26, 1887, would be applicable. He informed me, however, that all of the original laws were repealed when the Code of Law went into effect, excepting such as were specifically mentioned.

The mortality tables used in the United States are the American experience table and the combined experience table; and the rates of interest used in connection with these tables under the various State statutes are $4\frac{1}{2}$ per cent, 4 per cent, $3\frac{1}{2}$ per cent, and 3 per cent, the $4\frac{1}{2}$ per cent rate of interest assumed in the above instances now being obsolete. The legal standard of some of the most prominent States is $3\frac{1}{2}$ per cent, while a number of companies voluntarily assume a higher standard in establishing their legal reserve liability under a 3 per cent rate, the rate of interest in general use being, however, 4 per cent.

The question with which the department is confronted is what standard to use, and also the treatment of preliminary term insurance, which most of the young companies practice by embodying in their policy contracts the above conditions in respect to appropriating the reserve on the first year's premium. I am opposed to this method of valuation for the reason that wherever the law establishes the basis of interest for determining the solvency of a company in connection with either mortality table used, the insured is compelled to contribute to the expense or surplus fund of the company that portion of the first year's premium that would be charged as a reserve liability.

Can the superintendent, in the absence of law, establish a basis of solvency of a life insurance company under, say, the 4 per cent standard and decline to recognize the reserve valuations made by companies that "confiscate" the reserve on the first year's premium?

This is a most important matter, and I must have legal advice on it immediately in order to issue preliminary licenses to all the life insurance companies applying for admission to the District of Columbia before May 1, 1902.

With this I submit specimen policy issued by the National Life Insurance Company, of the United States of America, which was chartered by act of Congress and is under the jurisdiction of this department, thinking that by an examination of the policy itself the city solicitor will be more able to comprehend my meaning in respect to preliminary-term insurance.

In order to enable the city solicitor to more fully determine the superintendent's official rights bearing upon the preliminary term reserve matter at issue, I inclose a copy of recent decision bearing upon the same matter by the supreme court of Massachusetts, which please request him to return, together with the specimen policy inclosed, with his legal opinion.

Very truly yours,

THOS. E. DRAKE,
Superintendent of Insurance.

HON. HENRY B. F. MACFARLAND,
President Board of Commissioners of the District of Columbia.

OFFICES OF THE LAW DEPARTMENT OF THE DISTRICT OF COLUMBIA,
Washington, April 25, 1902.

GENTLEMEN: I have duly considered the subject-matter of the communication of the superintendent of insurance dated April 23, 1902, referred to me for an opinion upon the questions involved by indorsement of the 24th instant.

It appears that prior to the enactment of the Code the law regulating insurance in the District of Columbia was the act approved January 26, 1887. By the provisions of that law "Every life insurance company, excepting those organized upon the plan of assessments on their members, shall have assets equal to its liabilities, including a reserve liability computed upon the basis of the American experience mortality, at $4\frac{1}{2}$ per cent interest."

The same subject is covered by section 648 of the Code, which, after providing for a paid-up capital of \$100,000, provides as follows:

"All life and fire insurance companies or associations licensed to do business in said District shall be required to maintain a reinsurance reserve fund," omitting, however, the specification of the basis of the reserve fund, such as was prescribed in the act of 1887.

Subchapter 5 of chapter 18 of the Code (sections 645 to 657, inclusive) creates a department of insurance, and is intended to cover the entire subject-matter of the regulation of insurance in the District of Columbia; and, therefore, whether the law of 1887 was repealed by the repealing clause of the Code or not it is repealed by implication, the Code having covered the entire subject.

A reserve fund being required by section 648 of the Code, and the basis of the same not being specified, it remains to be determined what is a "reinsurance reserve fund" within the meaning of the Code. It appears to me that this is a matter which is to be determined by the superintendent of insurance, governed by the general practice and customs of insurance companies.

Another question is presented by the letter of the superintendent of insurance in relation to the "treatment of preliminary-term insurance," and accompanying his letter is a form of policy used by the National Insurance Company, by which it appears that when the policy is issued the contract in form is made to appear to be a contract for one year with the option of applying for a contract for life upon the payment of the annual premiums. The evident purpose of this is to exclude the contract for the first year from that class of insurance requiring a reserve fund, and thus allowing the company to retain and use the entire premium for the first year. This is clearly an attempt of an evasion of the law requiring a reserve fund, which I understand is made up from the premiums paid.

It is my opinion that however the policy may read, it is subject to the provisions of the law requiring a reserve fund from the time it is issued. This view is supported by the decision of the supreme court of Massachusetts in the case of Provident Savings Life Assurance Society v. Cutting, Insurance Commissioner. A copy of the opinion in that case is with the papers referred to me.

The consent of the assured can not change the obligation of the insurance company under the law.

It is my opinion, therefore, that whatever the form of the policy the reserve fund should begin from the time of the issuance of the policy.

The papers are herewith returned.

Very respectfully,

A. B. DUVAL,
City Solicitor.

THE COMMISSIONERS OF THE DISTRICT OF COLUMBIA.

RULE NO. 2, IN RE RESERVES ON OLD LINE LIFE INSURANCE.

DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA,
WASHINGTON, D. C., *April 26, 1903.*

GENTLEMEN: In the absence of any statutory provision in the Code of Law of the District of Columbia, bearing upon the mortality table and rate of interest to be used for establishing reserve liabilities of life insurance companies, and in view of the official function vested in the superintendent of insurance, I beg leave to submit to you the following rule designated as "No. 2" for your approval, which is based upon the opinion of the city solicitor of the District of Columbia, viz:

First. The standard of reserve valuation on life insurance policies of all kinds must be based on the American experience table of mortality and 4 per cent interest.

Second. Reserve on all kinds of old line life insurance policies, irrespective of plans or conditions of the policy contracts, must begin and be maintained during the existence of the policies on the above standard, from the time of the issuance of policies to their termination, whether the policies be issued on the regular term plan, ordinary life plan, or endowment plan, regardless of any stipulated provision in the applications respecting the right of companies to value policies the first year, or subsequent years, as preliminary term insurance.

Respectfully submitted.

THOS. E. DRAKE,
Superintendent of Insurance, District of Columbia.

Approved by the Board of Commissioners of the District of Columbia, April 28, 1902.

Hon. HENRY B. F. MACFARLAND,
President Board of Commissioners, D. C.

REPORT OF THE EXAMINATION OF THE HOME PLATE GLASS INSURANCE COMPANY OF WASHINGTON, D. C., MADE BY THE DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA.

WASHINGTON, D. C., November 11, 1903 (as of February 11, 1902).

DEAR SIR: In accordance with your directions we have examined the accounts and affairs of the Home Plate Glass Insurance Company of Washington, D. C., for the period between December 31, 1901, and February 11, 1902. This company was compelled to reincorporate on account of the expiration of the term (twenty years) for which it was incorporated. On February 11, 1902, a new corporation entitled "The Home Plate Glass Insurance Company of the City of Washington" was created under the general incorporation laws of the District of Columbia and went into effect with an authorized capital stock of \$10,000, its charter containing perpetual existence privileges. The original company had a paid-up capital of \$10,000, and its net ledger assets on February 10, 1902, including paid-up capital, amounted to \$25,196.77.

The new corporation entered into contract on February 11, 1902, with the old corporation, in consideration of the assets of that company, to reinsure all contracts of insurance then outstanding in the name of the old corporation, and also to assume and pay all liabilities then due and owing by the said corporation growing out of the business of plate glass insurance.

The following statement shows the financial status of the corporation as brought down from January 1 to February 10, 1902, inclusive, at which latter date The Home Plate Glass Insurance Company of Washington, D. C., ceased to exist:

Amount of net ledger assets December 21, 1901..... \$25,599.21

INCOME.

Premium receipts	\$445.59	
Interest	165.13	
Total income		\$610.72
Sum of both amounts.....		26,209.93

DISBURSEMENTS.

Amount paid policy holders	\$173.00	
Dividends to stockholders	500.00	
Commissions	58.90	
Salaries	230.43	
Rent	15.00	
Legal expenses	15.00	
Advertising	10.00	
Sundries	10.83	
Total disbursements.....		1,013.16
Balance		25,196.77

LEDGER ASSETS.

Mortgages on real estate	\$21,715.00	
Collateral loans	900.00	
Bonds	1,000.00	
Cash in office and in bank	1,581.77	
Total net ledger assets		25,196.77

NONLEDGER ASSETS.

Interest due and accrued.....	\$277. 63	
Premiums in course of collection	121. 85	
		<u>\$399. 48</u>
Gross assets.....		<u>25, 596. 25</u>

LIABILITIES.

Total unearned premiums.....	\$2, 029. 10	
Other liabilities	39. 44	
		<u>2, 068. 54</u>
Total liabilities.....		
Capital stock paid up in cash.....	10, 000. 00	
Surplus beyond capital and other liabilities	13, 527. 71	
		<u>23, 527. 71</u>
Total.....		<u>25, 596. 25</u>

Very respectfully,

DANIEL CURRY,
Examiner, Department of Insurance, District of Columbia.
 GEO. W. INGHAM,
Statistician, Department of Insurance, District of Columbia.

Hon. THOMAS E. DRAKE,
Superintendent of Insurance, District of Columbia.

REPORT OF THE EXAMINATION OF THE COLONIAL FIRE INSURANCE COMPANY OF WEST VIRGINIA,^a MADE BY THE DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA.

WASHINGTON, March 20, 1902.

DEAR SIR: In accordance with your instructions, I have made an examination of the Colonial Fire Insurance Company of West Virginia, covering the period from January 1, 1902, to March 30, 1902, inclusive, and find the condition of the company on the last-named date to be as follows:

ASSETS.

Mortgage loans.....	\$121, 304. 99	
Collateral loans	22, 875. 00	
Bonds.....	103, 397. 43	
Cash	11, 322. 14	
Bills receivable	725. 00	
Agents' balances	10, 008. 72	
Interest due and accrued.....	3, 115. 19	
Premiums in course of collection	224. 23	
Real estate loans (amount not yet advanced).....	21, 300. 00	
		<u>\$294, 272. 70</u>
Gross assets.....		

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of above net ledger assets, \$2,109.93		2, 109. 93
Net assets.....		<u>292, 162. 77</u>

^aIncorporated March 21, 1902, under the laws of the District of Columbia, retaining the original name, except "of West Virginia."

LIABILITIES.

Unpaid losses	\$9,806.84
Total unearned premiums	58,600.54
Due to complete real estate loan	21,300.00
<hr/>	
Total amount of all liabilities	\$89,707.38
Capital stock paid up in cash	200,000.00
Divisible surplus	2,455.39
<hr/>	
Total	292,162.77

INCOME.

Income from all sources	23,632.34
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DISBURSEMENTS.

Total expenditures	22,632.34
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CHAS. E. WILSON,

Special Examiner, Department of Insurance, District of Columbia.

Hon. THOS. E. DRAKE,

Superintendent of Insurance of the District of Columbia.

REPORT OF THE EXAMINATION OF THE EQUITABLE INDUSTRIAL INSURANCE COMPANY
OF WEST VIRGINIA,^a MADE BY THE DEPARTMENT OF INSURANCE OF THE DISTRICT OF
COLUMBIA.

WASHINGTON, April 30, 1902.

DEAR SIR: In accordance with your instructions, I have made an examination of the Equitable Industrial Insurance Company of West Virginia, showing its financial condition on December 31, 1901, together with its condition from the latter date to April 30, 1902, inclusive, which I found to be as follows:

ASSETS.

Mortgage loans	\$24,720.87
Collateral loans	29,295.00
Loans on policies	1,521.94
Stocks	14,591.25
Cash	30,103.48
Agents' balances	1,572.77
<hr/>	
Total	\$101,805.31

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$224.72
Interest due and accrued on loans	44.73
Market value of stock over book value	593.75
Net amount of uncollected and deferred premiums	118.87
Office furniture and supplies	3,500.00
<hr/>	
Total	4,482.07
<hr/>	
Gross assets	106,287.38

^a Incorporated April 30, 1902, under name of the Equitable Industrial Life Insurance Company of the District of Columbia.

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and supplies	\$3,500.00
Total admitted assets	102,787.38

LIABILITIES.

Net policy claims.....	\$640.00
Premiums paid in advance.....	2,147.38
Total liabilities, except capital.....	2,787.38
Capital paid up in cash	100,000.00
Balance as above	102,787.38

Respectfully submitted.

CHAS. E. WILSON,

Special Examiner, Department of Insurance, District of Columbia.

Hon. THOMAS E. DRAKE,

Superintendent of Insurance of the District of Columbia.

INFORMAL RULE IN RE FIRE INSURANCE COMPANIES' RESERVE.

OCTOBER 31, 1902.

GENTLEMEN: Section 648 of the Code of Law of the District of Columbia provides that "all life and fire insurance companies or associations licensed to do business in said District shall be required to maintain a reinsurance reserve fund;" but no standard is designated in either case.

The department has already established a standard for the reserve valuations of life-insurance companies under Rule No. 2, and, in the absence of law, it is necessary that a similar ruling should be made in respect to ascertaining the reserve liabilities of fire-insurance companies.

Three standards are in use under the various State laws, viz:

1. Reserving 50 per cent of the gross premiums for the entire term for which policies are issued.

2. Reserving 50 per cent of the premiums on term (one year) business and prorating the premiums on a basis of the remaining years for which the policies are issued.

3. Prorating the premiums by months for the entire existence of the policies.

The District of Columbia law, enacted by Congress January 26, 1887, established the basis of reserve on fire-insurance premiums as "50 per centum of premiums received upon 1-year risk, and an amount proportioned to the unexpired time upon all other risks."

This standard was used at the State Insurance Commissioners' National Convention in 1902 in adopting a uniform annual statement blank, upon which fire-insurance companies are to report the situation of their business to the various insurance departments. It is safe and equitable, and I would recommend that an opinion be procured from the corporation counsel authorizing a ruling to be made by this department adopting this standard, thus making the provisions referred to in the annual statements, which the companies will be required to report their business on to this department, constitutional.

Very truly yours,

THOMAS E. DRAKE,

Superintendent of Insurance, District of Columbia.

Hon. HENRY B. F. MACFARLAND,

President Board of Commissioners of the District of Columbia.

WASHINGTON, November 21, 1902.

GENTLEMEN: I have duly considered the communication of the superintendent of insurance, dated October 31, 1902, requesting "that an opinion be procured from the corporation counsel authorizing a ruling to be made by this department adopting a certain standard for the 'reinsurance reserve required by section 648 of the Code.'"

The section referred to provides that "all life and fire insurance companies or associations licensed to do business in said District shall be required to maintain a reinsurance reserve fund," but no standard is designated by the statute.

This matter is covered by an opinion from this office, rendered April 25, 1902, in which it was said: "A reserve fund being required by section 648 of the Code, and the basis of the same not being specified, it remains to be determined what is a 'reinsurance reserve fund,' within the meaning of the Code. It appears to me that this matter which is to be determined by the superintendent of insurance is governed by the general practice and customs of insurance companies."

I note that the superintendent of insurance states that there are three standards in use under the various State laws, and, further, that one of these standards has been adopted at the State Insurance Commissioners' National Convention in 1902 for the purpose of a uniform annual statement blank.

It is my opinion that the authority vested in the superintendent of insurance to make regulations "so as to make the conduct of each company for the same line of insurance conform in doing business in the District" would authorize him to make the ruling he suggests.

The papers are herewith returned.

Very respectfully,

ARTHUR H. O'CONNOR,
Assistant Corporation Counsel.

Approved:

A. B. DUVALL,
Corporation Counsel.

The COMMISSIONERS OF THE DISTRICT OF COLUMBIA.

NOTE.—This standard was adopted by the department of insurance of the District of Columbia, and became applicable to all fire-insurance companies doing business in the District from and after January 1, 1902.

THOS. E. DRAKE,
Superintendent of Insurance, District of Columbia.

INFORMAL RULE IN RE TO TREATMENT OF RESERVE ON UNREPORTED BUSINESS NOT PAID FOR, APPLICABLE TO LIFE INSURANCE.

JANUARY 14, 1903.

GENTLEMEN: For the past four weeks I have been ill and confined to my home; during which interval the annual statements of this department were submitted without accompanying instructions bearing upon the treatment of new unreported business.

I beg leave to inform you that, after giving the matter careful consideration, I have decided upon the following rule in respect to this feature of unreported business, viz:

In making up the annual statement this department wants filled out in the life-insurance annual statement "Exhibits * * * of Policies, No. 1, including all business written."

Give yourselves credit in "Nonledger assets" (life insurance only) for not more than the reserves on the new unreported business not "paid for."

Very truly yours,

THOS. E. DRAKE,
Superintendent of Insurance, District of Columbia.

Estimate for the fiscal year to end June 30, 1904.

	Appropriated for fiscal year ending June 30, 1903.	Estimated for fiscal year ending June 30, 1904.
Superintendent of insurance	\$2,500.00	\$3,500.00
NOTE.—\$3,500 provided for under the Amended Code.		
Examiner	1,500.00	1,500.00
Clerk	1,000.00	1,500.00
NOTE.—The duties of the clerk of the department are varied. They consist of keeping the books, auditing accounts, issuing licenses, and in the absence of the superintendent attending to the correspondence and business connected with the department. On this account the title should be changed to "chief clerk" and the salary increased to \$1,500 per annum.		
One extra clerk	600.00	.....
NOTE.—Detailed from the executive office.		
Statistician .....	.....	1,500.00
NOTE.—The duty of the statistician is to prepare statistics for the annual reports; also to assist in the examination of insurance companies of the District of Columbia, those outside when necessary, and attending to such other work as may be assigned him by the superintendent.		
Stenographer .....	.....	1,200.00
NOTE.—The duties of the stenographer are to take dictation, operate the typewriter, and to do miscellaneous work connected with the department.		
4 extra clerks for 4 months, at \$75 per month	600.00	1,200.00
NOTE.—Extra clerks assist in preparing the annual reports, and doing such other special work as may be assigned them by the superintendent.		
7 forms of blank statements .....	.....	250.00
7 forms of blank abstracts .....	.....	125.00
Printing and binding 600 life insurance reports; printing and binding 400 fire insurance reports .....	.....	450.00
3 double-top desks .....	.....	150.00
NOTE.—Needed for the examiner, statistician, and chief clerk.		
9 chairs .....	.....	40.00
Telephone .....	.....	50.00
Traveling expenses .....	.....	500.00
NOTE.—This is a conservative estimate, in view of the fact that the traveling expenses of myself and assistants in examining only the National Life Insurance Company, United States of America, will amount, when completed, to between \$1,200 and \$1,300. Insurance companies pay for supervision in the way of license fees and taxes, and examinations should be conducted at the expense of the department.		
The examination referred to above was an emergency case, and on account of Congress having made no provision for it, the entire expense of the examination necessarily had to be borne by the company.		
Office rent	540.00	840.00
NOTE.—The regular rent of the 3 rooms engaged for the department in the Columbian Building from July 1, 1902, is \$57.50 per month. A concession, however, of \$12.50 per month was agreed upon from July 1, 1902, to July 1, 1903. If a statistician is provided for by Congress an additional room will be necessary, the cost of which will make the entire rent \$70 per month or \$840 per annum.		
1 license register .....	.....	37.50
NOTE.—Company's register.		
4 license registers .....	.....	50.00
NOTE.—Broker's, ordinary solicitors', industrial solicitors', and principal agents' registers.		
Stationery and printing .....	.....	300.00
NOTE.—Based on first six months' purchases of 1902.		
Miscellaneous incidental expenses .....	.....	107.50
Total .....	.....	13,300.00

REPORT OF THE EXAMINATION OF THE NATIONAL LIFE INSURANCE COMPANY, UNITED STATES OF AMERICA, MADE BY THE DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA.

WASHINGTON, December 30, 1902.

GENTLEMEN: I have the honor to submit with this, my report of the examination of the National Life Insurance Company, United States of America, as of April 30, 1902.

This company was chartered by special act of Congress July 25, 1868, its capital stock being \$1,000,000, which was fully paid up, and it commenced business in August of that year.

The company never having been subjected to insurance supervision, except in a superficial way, soon after taking office I notified its officers that before licensing it

The section referred to provides that "all life and fire insurance companies or associations licensed to do business in said District shall be required to maintain a reinsurance reserve fund," but no standard is designated by the statute.

This matter is covered by an opinion from this office, rendered April 25, 1902, in which it was said: "A reserve fund being required by section 648 of the Code, and the basis of the same not being specified, it remains to be determined what is a 'reinsurance reserve fund,' within the meaning of the Code. It appears to me that this matter which is to be determined by the superintendent of insurance is governed by the general practice and customs of insurance companies."

I note that the superintendent of insurance states that there are three standards in use under the various State laws, and, further, that one of these standards has been adopted at the State Insurance Commissioners' National Convention in 1902 for the purpose of a uniform annual statement blank.

It is my opinion that the authority vested in the superintendent of insurance to make regulations "so as to make the conduct of each company for the same line of insurance conform in doing business in the District" would authorize him to make the ruling he suggests.

The papers are herewith returned.

Very respectfully,

ARTHUR H. O'CONNOR,
Assistant Corporation Counsel.

Approved:

A. B. DUVAL,
Corporation Counsel.

THE COMMISSIONERS OF THE DISTRICT OF COLUMBIA.

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THOS. E. DRAKE,
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	Appropriated for fiscal year ending June 30, 1903.	Estimated for fiscal year ending June 30, 1904.
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REPORT OF THE EXAMINATION OF THE NATIONAL LIFE INSURANCE COMPANY, UNITED STATES OF AMERICA, MADE BY THE DEPARTMENT OF INSURANCE OF THE DISTRICT OF COLUMBIA.

WASHINGTON, December 30, 1902.

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This company was chartered by special act of Congress July 25, 1868, its capital stock being \$1,000,000, which was fully paid up, and it commenced business in August of that year.

The company never having been subjected to insurance supervision, except in a superficial way, soon after taking office I notified its officers that before licensing it

I would make a rigid detailed examination of it, to which they readily acquiesced; the company agreeing, in the absence of any provision having been made by Congress to meet such expenses, to bear the entire expense of the examination, except that of my salary, which was paid by the department.

The examination was commenced June 2, 1902, to take effect as of April 30, 1902, the latter date being fixed for the purpose of convenience on account of the company's having, substantially up to and including that date, all of its accounts closed.

Auditing of the accounts was assigned to Mr. Charles E. Wilson, of Hartford, Conn., an expert accountant of many years standing. He reported "the books are exceptionally well kept in every particular; full explanations of the transactions are given in the original entries and * * * not an error of a single cent is found in any account under observation."

Verification of the policies, for the purpose of making the reserve valuations, was assigned to Mr. David Parks Fackler, the eminent actuary of New York. After completing this (preliminary) feature of the work, for reasons personal to himself he withdrew, and the reserve valuations were then made by Mr. R. E. Forster, of Philadelphia, Pa., a most competent actuary and trustworthy examiner, who for the past fourteen years has acted for the Pennsylvania insurance department in this double capacity, and to whom I had previously assigned the financial part of the examination.

There being no examiner for the department when the examination was commenced, I was compelled to personally conduct it myself, the time I spent in the work outside of the office aggregating about eighty days. Substantially every item of the assets was listed and passed upon by myself, placing to the credit of the reserve and the capital stock such portion, or all of each security, as was applicable to either under my construction of the charter.

The investments are widely scattered over the States of Illinois, Wisconsin, Minnesota, South Dakota, Nebraska, Iowa, Indiana, Michigan, and Arizona Territory, which caused a great deal of correspondence and consumption of time in securing the appraisements. I exercised the greatest care in selecting the appraisers, using three in every instance, the result being, in my judgment, that the property, as it now appears in the accompanying report, is everywhere reduced to minimum cash values.

Much diversity of opinion existed in the minds of experts as to the value of the property known as the "National Life Insurance Building" in Chicago, and the value, as it appears in the report, was arrived at by myself after a great deal of deliberation and the most careful calculations; the additional information I desired, before passing upon so important a matter, being procured at considerable extra expense to the company.

For the purpose of economy, I first proposed to the officers that the values upon all the property in Cook County, Ill., in which Chicago is located, be taken as rendered for taxation—those values being three-fifths of the supposed actual cash values—as fixed by the appraisers, and approved by the commissioners of the Cook County real estate board of review, to which they agreed conditionally. This test did not prove to be altogether satisfactory to them, and I then appointed a committee of three experts to appraise the entire Cook County, Ill., property, consisting of 32 widely scattered pieces, all of which values the company accepted without objection, except the National Life Building. The value of this property, as fixed by the appraisers, was so at variance with the company's views, and in view of what they were offered for it last July, that a special investigation was had at the hands of experts other than the appraisers. This investigation led me to fix the value of the property in question at a price (\$2,400,000) that, in view of all the circumstances, I think entirely consistent and within the bounds of perfect safety.

Many of the loans on real estate were made years ago, when values were inflated. This, together with unadmitted assets amounting to \$230,866.70, as revealed by the examination, but from which more or less will be ultimately realized, resulted in a shrinkage in the general assets of the company in the amount of \$617,016.03, which has been restored by cash and approved securities, voluntarily contributed by the stockholders, thus, in my opinion, placing the company, in the way of comparison as to financial strength, favorably with any institution conducting its business on similar plans in existence; it now showing a surplus to policy holders—which must be kept intact—over and above reserve and all other liabilities in the nature of capital stock, amounting to \$1,000,000.

I employed as legal counselor Hon. W. H. Mylrea, of Chicago, who had during his six years' service as attorney-general of Wisconsin an extended experience in insurance department work. His services in the examination were valuable, in that he was not only able to pass with alacrity and precision upon all legal questions that arose, but he rendered further assistance in assembling the securities and preparing

the financial statement conjointly with Mr. Forster, the special financial examiner of the department.

On June 3 last the controlling interest in the capital stock of the company was purchased by Mr. A. M. Johnson and Mr. E. A. Shedd, of Chicago, both of whom are rated high commercially, from Mr. O. D. Wetherell, the then president of the company, Mr. Wetherell retiring. No president has as yet been elected to succeed him, but, I am reliably informed, an efficient experienced financier, who will be a prominent stockholder in the company, will soon be chosen in his stead.

The examiners and their assistants were, throughout the examination, treated with marked courtesy, the officers, stockholders, and employees of the company openly and satisfactorily explaining every inquiry that was submitted to them bearing upon book entries, investments, outstanding contracts, etc.

The control of the company, I am satisfied, is in able, honest hands, and I have every reason to believe it will be managed economically and successfully under the present management.

Respectfully submitted.

THOS. E. DRAKE,

Superintendent of Insurance, District of Columbia.

The COMMISSIONERS OF THE DISTRICT OF COLUMBIA.

STATEMENT OF THE NATIONAL LIFE INSURANCE COMPANY, UNITED STATES OF AMERICA,
UNDER EXAMINATION MADE BY THE DEPARTMENT OF INSURANCE OF THE DISTRICT
OF COLUMBIA AS OF APRIL 30, 1902.

WASHINGTON, D. C., December 30, 1902.

LEDGER ASSETS.

Book value of real estate:		
Unincumbered	\$74,261.93	
Incumbered	1,615,000.00	
		\$1,689,261.93
Mortgages		468,961.33
Collateral loans		169,202.27
Policy loans		60,403.72
Premium notes		13,680.03
Book value:		
Bonds	\$70,013.75	
Stocks	633,600.00	
		703,613.75
Cash		27,154.97
Bills receivable		22,644.75
Agents' balance		55,018.59
Sundries		53,250.31
Certificates of deposit		115,000.00
Law library		1,138.75
Tax certificates		7,763.47
Commuted commissions		7,575.91
Total ledger assets		3,394,669.78

NONLEDGER ASSETS.

Interest due and accrued	20,000.00
Market value of real estate above book value	766,993.07
Market value of stocks and bonds above book value	3,115.63
Net premiums unreported and deferred	48,442.19
Gross assets	4,233,220.67

NOT ADMITTED.	
Premium notes.....	\$337. 72
Agents' balance.....	29, 433. 28
Bills receivable.....	16, 089. 77
Collateral loans.....	17, 598. 84
Policy loans.....	18, 193. 52
Mortgages.....	88, 407. 35
Commuted commissions.....	7, 575. 91
Sundries.....	53, 250. 31
	<hr/> \$230, 886. 70
Total admitted assets.....	4, 002, 333. 97
Impairment ^a	617, 016. 03
	<hr/> 4, 619, 350. 00
LIABILITIES.	
Reserve ^b	1, 705, 945. 00
Unmatured installment claims.....	21, 810. 00
Death claims adjusted and pending.....	51, 195. 00
Iowa Life stock.....	100, 400. 00
Bills payable.....	110, 000. 00
Mortgages.....	1, 630, 000. 00
Total.....	3, 619, 350. 00
Capital.....	1, 000, 000. 00
Total liabilities.....	<hr/> 4, 619, 350. 00

STATEMENT OF ASSETS APPLIED TO RESERVE IN THE EXAMINATION.

Real estate (equity) office building.....	770, 000. 00
Real estate.....	56, 255. 00
Mortgages.....	286, 656. 02
Bonds.....	28, 769. 38
Premium notes.....	13, 342. 31
Cash loans on policies.....	42, 210. 20
Premiums in course of collection.....	48, 442. 19
Certificates of deposit.....	115, 000. 00
Cash on hand April 30, 1902.....	27, 154. 97
Cash and approved securities put in to restore impairment.....	601, 519. 93

LIABILITIES.	
Reserve.....	\$1, 705, 945. 00
Sundries.....	283, 405. 00
	<hr/> 1, 989, 350. 00
	1, 989, 350. 00

ASSETS APPLIED TO CAPITAL STOCK IN THE EXAMINATION.

Agents' balances.....	\$25, 585. 31
Bills receivable.....	6, 554. 98
Stocks.....	635, 600. 00
Collateral loans.....	151, 603. 43
Law library.....	1, 138. 75
Tax certificates.....	7, 763. 47
Interest accrued.....	20, 000. 00
Bonds.....	42, 360. 00
Mortgages.....	93, 897. 96
	<hr/> 984, 503. 90
Cash put in to restore impairment.....	15, 496. 10
Capital stock.....	<hr/> 1, 000, 000. 00
Total net assets.....	<hr/> 2, 989, 350. 00

^a Restored.^b Preliminary term eliminated.

PROOF.

Gross admitted assets per statement	\$4, 619, 350.00
Less mortgages on office building.....	1, 630, 000.00
	<hr/> 2, 989, 350.00

STATEMENT OF GROSS ASSETS ACCEPTED IN THE EXAMINATION.

Agents' balance	\$25, 585. 31
Bills receivable.....	6, 554. 98
Bonds	71, 129. 38
Stocks	635, 600. 00
Real estate.....	56, 255. 00
Collateral loans	151, 603. 43
Certificates of deposit.....	115, 000. 00
Cash	27, 154. 97
Law library.....	1, 138. 75
Loans on policies.....	42, 210. 20
Tax certificates.....	7, 763. 47
Premiums deferred and in course of collection	48, 442. 19
Accrued interest.....	20, 000. 00
Premium notes.....	13, 342. 31
Real estate mortgages.....	380, 553. 98
Office building	2, 400, 000. 00
Cash and approved securities put in to restore impairment	617, 016. 03
Total	<hr/> 4, 619, 350.00 <hr/>

LIABILITIES.

Reserve	1, 705, 945.00
Unmatured installment claims	21, 810. 00
Death losses adjusted and pending	51, 195. 00
Iowa Life stock	100, 400. 00
Bills payable.....	110, 000. 00
Mortgages (on office building)	1, 630, 000. 00
Capital stock.....	1, 000, 000. 00
Total	<hr/> 4, 619, 350.00 <hr/>

THOS. E. DRAKE,

Superintendent of Insurance, District of Columbia.

CODIFIED INSURANCE LAWS OF THE DISTRICT OF COLUMBIA.

[In effect January 1, 1902.]

"AN ACT to establish a code of law for the District," approved March 3, 1901, as amended by the acts approved January 31 and June 30, 1902.

NOTE.—Where entire sections have been repealed and new sections substituted, the new section is printed in type uniform with the text and credit is given to the amendatory act, the repealed section being printed in brackets [] and smaller type beneath the new matter. New matter inserted in or appended to a section is indicated by italics; and matter stricken out of a section is inclosed in brackets []. Unless otherwise specified, the amendments are to be found in the act of June 30, 1902.

SUBCHAPTER V OF CHAPTER XVIII.—INSURANCE COMPANIES.^a

SEC. 645. *Department of insurance.*—There shall be, and is hereby, established in the District a department of insurance, under the direction of the Commissioners of the District. The said Commissioners are authorized and directed to appoint a superintendent of insurance, at an annual salary of [two] three thousand five hundred dollars, and one clerk, at an annual salary of one thousand dollars. The said superintendent and clerk shall devote their services exclusively to the business of said department. Said superintendent shall have supervision of all matters pertaining to insurance, insurance companies, and beneficial orders and associations, subject only to the general supervision of the Commissioners.

SEC. 646. *Duties of superintendent, and so forth.*—It shall be the duty of said superintendent to see that all laws of the United States relating to insurance or insurance companies, benefit orders, and associations doing business in the District are faithfully executed; to keep on file in his office copies of the charters, declarations of organization, or articles of incorporation of every insurance company, benefit association or order, including life, fire, marine, accident, plate-glass, steam-boiler, burglary, cyclone, casualty, live-stock, credit, and maturity companies or associations doing business in the District; and before any such insurance company, association, or order shall be licensed to do business in the District it shall file with said superintendent a copy of its charter, declaration of organization, or articles of incorporation, duly certified in accordance with law by the insurance commissioners or other proper officer of the State, Territory, or nation where such company or association was organized; also a certificate setting forth that it is entitled to transact business and assume risks and issue policies of insurance therein; and if its principal office is located outside the District it shall appoint some suitable person, resident in said district, as its attorney, upon whom legal process may be served; and the fees for filing with the superintendent such papers as are required by this section shall be ten dollars, to be paid to the collector of taxes, and no other license fee shall be required of such insurance companies or associations except as provided in sections six hundred and fifty-four and six hundred and fifty-five of this subchapter. Said superintendent shall have power to make such rules and regulations, subject to the general supervision of the Commissioners, not inconsistent with law, as to make the conduct of each company in the same line of insurance conform in doing business in the District.

SEC. 647. *Annual statements.*—The said superintendent shall furnish, in December of each year, to every company or association hereinbefore mentioned, or its agent or attorney in the District, the necessary blank forms for the annual statements for such company or association, which shall be returned to the superintendent on or before the first day of March in each year, signed and sworn to by the president, or vice-president, and secretary, or assistant secretary, or if a foreign company by its manager or proper representative within the United States, showing its true financial condition as of the next preceding thirty-first day of December, which shall include a [detailed] classified statement of its assets and liabilities on that day, the amount and character of business transacted, losses sustained, and money received and expended during the year, and such other information as the said superintendent may deem necessary. Such annual statements shall be printed in at least one newspaper published in the District of Columbia, in the month of March in each year; and any

^aTo organize and incorporate insurance companies and assessment life insurance associations. See Subchapter IV, of the District Code.

such company or association failing to comply with the provisions aforesaid shall have its license to do business in the District revoked.

SEC. 648. *Paid-up capital required, and so forth.*—No fire insurance company, except mutual fire insurance companies organized in the District of Columbia under special act of Congress or the general laws of said District, or mutual companies of other States licensed to do business in the said District, which has a paid-up capital of less than one hundred thousand dollars, shall be permitted to do business therein, and all life and fire insurance companies or associations licensed to do business in said District shall be required to maintain a reinsurance reserve fund; and whenever any such company or association not excepted from the operations hereof shall become insolvent or impaired to the extent of twenty-five per centum of its capital stock it shall be the duty of the superintendent to suspend its license; and unless such impairment or insolvency shall be made good within sixty days thereafter, it shall be the duty of the superintendent of insurance to revoke its license to do business in the District; and it shall be unlawful for any insurance company, association, or order to do business in the District without a license, or to continue business after the revocation of its license, and any such company or association violating this provision shall be liable to a penalty of twenty dollars for each day it transacts business without such license, to be recovered by the Commissioners of the District by an action of debt in any court of the District of competent jurisdiction. And any person who shall aid in carrying on the business of any such company, or shall act as agent or solicitor for any company not licensed to do business in said District, or whose license is revoked, shall be guilty of a misdemeanor, and on conviction thereof in the police court of said District shall be punished by a fine not exceeding one hundred dollars, or, in default of payment thereof, by imprisonment in the jail of the District for not less than ten nor more than sixty days. And the superintendent of insurance shall issue such license to any such insurance company or association whenever it shall have complied with the provisions of section six hundred and forty-six of this subchapter, subject, however, to the provisions of sections six hundred and fifty-four and six hundred and fifty-five thereof: *Provided*, That the superintendent of insurance shall have power to make an official examination into the affairs of any insurance company or association organized under the laws of the District of Columbia, or having its principal office therein, at his discretion, for the purpose of ascertaining whether such company is impaired or insolvent, as aforesaid.

SEC. 649. *Deposit required of foreign companies.*—No insurance company or association organized outside the territorial limits of the United States shall be licensed to do business in the District until it shall have complied with the laws of some one of said States requiring a deposit of not less than one hundred thousand dollars, or deposited in the registry of the supreme court of the District United States or municipal bonds, the market value of which shall be not less than one hundred thousand dollars, to be approved by the superintendent of insurance and the Commissioners of the District, to be held and maintained unimpaired in the registry of said court as a reserve fund for the liquidation of any judgment or judgments that may be obtained against such insurance company or association in said court or any inferior court of competent jurisdiction in said District; and the financial statements of insurance companies or associations, required hereby to be filed annually with the superintendent of insurance, shall set forth specifically the assets, liabilities, and conduct of the affairs of such companies or associations within the United States, and such statement shall be verified under oath by the manager and assistant manager or other proper officers of such companies or associations within the United States; and so much of this subchapter as requires the publication of annual statements shall only extend to the statements respecting the affairs of such foreign companies or associations within the United States.

SEC. 650. *Statement of business in District of Columbia.*—Every insurance company and association doing business in the District of Columbia shall, through its local agents or representatives, furnish to the superintendent, during the month of January of each year, a statement of its business in said District, setting forth specifically the net amount of its premium receipts, the amount of losses paid, the amount of expenses incurred, respecting the business done in the District during the calendar year next preceding, and said superintendent shall preserve a separate record of the same in his office for convenient reference, showing the ratio of such losses and expenses, respectively, to said premium receipts, [] and all insurance companies of every description, except mutual fire insurance companies, shall pay to the collector of taxes before March first of each year a sum equal to one and one-half per centum of said premium receipts of the last preceding calendar year, in lieu of all other taxes, except taxes upon real estate and any license fees provided for in sections six hun-

dred and fifty-four and six hundred and fifty-five; and upon the failure of any company to pay said taxes before March first, as aforesaid, the license of said company shall be revoked and a penalty of eight per centum per month shall be charged against said company, which, together with said taxes, shall be collected before said company shall be allowed to resume business. ["]

SEC. 651. *Superintendent to make annual report.*—The superintendent of insurance shall report annually to the Commissioners of the District, on or before the thirty-first day of March, the financial condition of each insurance company and association doing business in said District, as of the thirty-first day of December next preceding.

SEC. 652. *Inquiries as to District companies.*—It shall be the duty of the said superintendent of insurance to ascertain whether the capital required by law or the charter of each insurance company or association organized under the laws of the District of Columbia has been actually paid up in cash and is held by its board of directors subject to their control, according to the provisions of their charter, or has been invested in property worth not less than the full amount of the capital stock required by its charter; or, if a mutual company, that it has received and is in actual possession of securities, as the case may be, to the full extent of the value required by its charter; and the president and secretary of such company or association shall make a declaration under oath to said superintendent, who is hereby empowered to administer oaths when hereby required, that the tangible assets exhibited to him represent bona fide the property of the company or association, which sworn declaration shall be filed and preserved in the office of said superintendent; and any such officer swearing falsely in regard to any of the provisions hereof shall be deemed guilty of perjury and shall be subject to all the penalties now prescribed by law in the District of Columbia for that crime.

SEC. 653. *Assessment companies.*—Insurance companies or associations transacting the business of life insurance on the assessment plan, organized under the laws of the District of Columbia or of any State of the United States, and doing business in said District, shall not be required to comply with the provisions of the next preceding section in regard to its assets; but such assessment companies or associations shall be required, as a condition of license to do business in said District, to file annually in the month of January with said superintendent a sworn statement setting forth that they are paying, and for the twelve months next preceding have paid, the maximum amount named in their policies or certificates of membership when and as the same become due and payable, and that one assessment upon their members is sufficient to pay the maximum amount for such certificate or policy issued, and such other information as he may require. Such assessment companies or associations shall also furnish said superintendent evidence that they hold an emergency or surplus fund as a guaranty for the payment of future death claims when the same is required by the charter or constitution of the company or association; and any such company or association licensed to do an insurance business refusing or neglecting to furnish such certificate shall have its license to do business in the District of Columbia revoked; but the provisions of this section shall apply only to associations transacting life insurance upon the assessment plan.

SEC. 654. *Insurance agents.*—No person, firm, or corporation shall act as agent for any insurance company or association, or act as insurance broker or agent for procuring or placing insurance for commissions, compensation, gain, or profit, without first having obtained a license as an insurance agent or broker from the superintendent of insurance of the District. Every such license certificate shall have printed conspicuously upon its face the words "General insurance license," and for such license the sum of fifty dollars shall be paid annually in the month of March to the collector of taxes of said District. All licenses for insurance companies, their agents, or solicitors, who may apply for permission to do business in the District of Columbia shall date from the first of the month in which application is made and expire on the thirtieth day of April following, and payment shall be made in proportion. No person, firm, or corporation, or association shall allow or pay any commission, rebate, or compensation whatever, directly or indirectly, to, for, or in behalf of any person, firm, or corporation doing business in the District of Columbia not licensed as herein provided. Any violation of this section shall be a misdemeanor, and, on conviction in the police court of said District, be subject to the penalties provided in section six hundred and forty-eight aforesaid for the misdemeanors therein described: *Provided*, That licenses to firms, corporations, or associations shall be held to extend only to the bona fide copartners, not exceeding two in one firm, and to the secretary and one assistant secretary of each corporation or association so licensed, any one of whom may be held and dealt with on behalf of such firm, corporation, or association for any violation of the provisions hereof: *And provided further*, That all moneys

paid as fines under the provisions hereof shall be turned over to the proper custodian of the relief or pension fund of the fire department of the District, to be used and accounted for agreeably to the then existing rules for the use of such relief or pension fund.

SEC. 655. *Fraternal associations, and so forth.*—Nothing herein contained shall be held to interfere with or abridge the rights of, or apply to, any fraternal beneficial societies, orders, or associations under the act of Congress entitled "An act regulating fraternal beneficial associations in the District of Columbia," approved March third, eighteen hundred and ninety-seven, the provisions of which are embodied in subchapter twelve of this chapter, except that the superintendent of insurance herein provided for shall be substituted for and perform all the duties in said act of Congress assigned to the assessor of the District of Columbia: *Provided*, That any insurance company or agent licensed to do business in the District of Columbia may employ solicitors, and the license fee to be paid for each solicitor so employed shall be five dollars per year, payable in the month of March, and such license shall have printed on its face the words "Insurance solicitor's license," and shall contain the name of the company for which such solicitor is employed, and no other: *Provided*, That nothing herein contained shall be held to prevent any life or fire insurance company from carrying on the business commonly known as industrial insurance, and the license fee to be paid for solicitors for such industrial insurance shall be two dollars for every such solicitor, to be paid in the month of March in each year. Such license certificate shall have conspicuously printed on its face "Industrial insurance license," and shall also express upon its face the name of the company for which such solicitor is employed; and any certificate of license granted under this section or the next preceding section may be assigned, upon application to the superintendent of insurance, by canceling the old certificate and issuing a new one of like tenor to the assignee for the unexpired term, for which assignment a fee of twenty-five cents shall be paid to the collector of taxes; and any person who shall act as solicitor for any such insurance company, without having first procured such license therefor, or shall solicit for any company other than the one named in such license, shall be guilty of a misdemeanor and, on conviction thereof in the police court of said District, be punished by a fine of not less than ten dollars nor more than fifty dollars, and in default of payment of such fine by imprisonment in the jail of said District for a term of not less than ten days nor more than thirty days, at the discretion of the court: *Provided*, That nothing in this subchapter shall be held to prevent any life insurance company organized in the District of Columbia under special act of Congress, but which has discontinued writing new insurance, from collecting premiums or dues upon any undetermined policies under which such company has liabilities, provided such company has sufficient assets and reserves to safely meet such liabilities.

SEC. 656. *Wagering policies.*—No insurance shall be made by any person or persons, bodies politic or corporate, on any ship or ships, or on any goods, merchandise, or effects laden or to be laden on board of any ship or ships, interest or no interest, or without further proof of interest than the policy, or by way of gaming, or wagering, or without benefit of salvage to the insurer; and every such insurance shall be null and void to all intents and purposes.

SEC. 657. *Copy of application to be delivered with policy.*—Each life insurance company, benefit order and association doing a life insurance business in the District of Columbia shall deliver with each policy issued by it a copy of the application made by the insured so that the whole contract may appear in said application and policy, in default of which no defense shall be allowed to such policy on account of anything contained in, or omitted from, such application.—*Act of June 30, 1902.*

[SEC. 657. *Copy of application to be attached to policy.*—Each life insurance company doing business in the District of Columbia shall attach to each policy issued by such company a copy of the application made by the insured, so that the whole contract may appear in said application and policy.]

SUBCHAPTER XII.—FRATERNAL BENEFICIAL ASSOCIATIONS.

SEC. 749. *Defined.*—A fraternal beneficial association is hereby declared to be a corporation, society, order, or voluntary association, formed or organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system with ritualistic form of work and representative form of government, making provision for the payment of benefits in case of death. Each such association may make provision for the payment of benefits in case of sickness, temporary or permanent physical disability, either as a result of disease, accident, or old age: *Provided*, That the period in life at which physical disability benefits on account of old age commences shall not be under seventy years, or the age of expectancy from the time of entering, subject to their compliance with its laws. Any such asso-

ciation may create and maintain a reserve, emergency or benefit fund in accordance with its laws. Any such association having a reserve, emergency or benefit fund may, in addition to the benefits hereinbefore named, pay withdrawal benefits, not exceeding the contributions of such member, to a member unable or unwilling to continue membership, provided such membership shall continue not less than three successive years. Such association may also, after ten years of membership, apply its funds and accumulations as its laws provide or the association and members agree. The fund from which the payments of such benefits shall be made and the fund from which the expenses of such association shall be defrayed shall be derived from assessments, dues, and other payments collected from its members or otherwise. Payment of death benefits shall be to the families, heirs, blood relatives, affianced husband or affianced wife of or to persons dependent upon the member. Such association shall be governed by this subchapter, and shall be exempt from the provisions of insurance laws of the United States relating to the District of Columbia, and no law hereafter passed shall apply to them unless they be expressly designated therein: *Provided, however*, That the fact that any such association has outstanding agreements with its members for the payment of benefits other than those hereinbefore specified, if it is making no new contracts of that character and is retiring those already existing, shall not exclude such association from the operation of this subchapter.

SEC. 750. *Existing associations*.—All such associations coming within the description as set forth in section seven hundred and forty-nine of this subchapter, organized under the laws of the United States relating to said District, or of any State, country, province, or Territory, and now doing business in said District, may continue such business: *Provided*, That they hereafter comply with the provisions of this subchapter regulating annual reports and the designation of the superintendent of insurance of said District, provided for in subchapter five of this chapter, as the person upon whom process may be served as hereinafter provided.

SEC. 751. *Nonresident associations*.—Any such association coming within the description as set forth in section seven hundred and forty-nine of this subchapter, organized under the laws of any State, country, province, or Territory, and not now doing business in said District, shall be admitted to do business within said District when it shall have filed with the superintendent of insurance a duly certified copy of its charter and articles of association and a copy of its by-laws, certified to by its secretary or corresponding officer, together with an appointment of the said superintendent as the person upon whom process may be served as hereinafter provided: *Provided*, That such association shall be shown to be authorized to do business in the State, country, province, or Territory in which it is incorporated or organized, in case the laws of such State, country, province, or Territory shall provide for such authorization; and in case the laws of such State, country, province, or Territory do not provide for any formal authorization to do business on the part of any such association, then such association shall be shown to be conducting its business in accordance with the provisions of this subchapter; for which purpose the said superintendent may personally, or by some person to be designated by him, examine into the condition, affairs, character, and business methods, accounts, books, and investments of such association at its home office, which examination shall be at the expense of such association and shall be made within thirty days after demand therefor, and the expense of such examination shall be limited to fifty dollars. Any association doing business under this subchapter shall be permitted to do business upon filing annually with the superintendent of insurance the certificate of authority of the insurance department of the State, Province, or Territory in which it is incorporated or organized: *Provided, however*, That in case of failure to file said certificate by any such association, or in case the superintendent of insurance shall deem it necessary, he shall have power, either personally or by some person designated by him, to examine into the condition, affairs, character, business methods, accounts, books, and investments of such association, at its home office, which examination shall be at the expense of the association. The amount of such expense shall not exceed one hundred dollars for associations which have no reserve or emergency fund and two hundred dollars for associations with a reserve or emergency fund.

SEC. 752. *Annual reports*.—Every such association doing business in said District shall, on or before the first day of March of each year, make and file with the said superintendent a report of its affairs and operations during the year ending on the thirty-first day of December immediately preceding, which annual report shall be in lieu of all other reports required by any other law. Such reports shall be upon blank forms to be provided by the said superintendent, or may be printed in pamphlet form, and shall be verified under oath by the duly authorized officers of such association, and shall be published, or the substance thereof, in the annual report of the

said superintendent under a separate part entitled "Fraternal Beneficial Associations," and shall contain answers to the following questions:

- First. Number of certificates issued during the year or members admitted.
- Second. Amount of indemnity effected thereby.
- Third. Number of losses or benefit liabilities incurred.
- Fourth. Number of losses or benefit liabilities paid.
- Fifth. The amount received from each assessment for the year.
- Sixth. Total amount paid members, beneficiaries, legal representatives, or heirs.
- Seventh. Number and kind of claims for which assessments have been made.
- Eighth. Number and kind of claims compromised or resisted, and brief statement of reasons.
- Ninth. Does the association charge annual or other periodical dues or admission fees?
- Tenth. If so, how much on each one thousand dollars, annually or per capita, as the case may be?
- Eleventh. Total amount received, from what source, and the disposition thereof.
- Twelfth. Total amount of salaries paid to officers.
- Thirteenth. Does the association guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations?
- Fourteenth. If so, state amount guaranteed and the security of such guaranty.
- Fifteenth. Has the association a reserve or emergency fund?
- Sixteenth. If so, how is it created, and for what purpose, the amount thereof, and how invested?
- Seventeenth. Has the association more than one class?
- Eighteenth. If so, how many; and the amount of indemnity in each case.
- Nineteenth. Number of members in each class.
- Twentieth. If voluntary, so state; and give date of organization.
- Twenty-first. If organized under the laws of said District, under what law and at what time, giving chapter and year, and date of passage of the act.
- Twenty-second. If organized under the laws of any State, country, province, or Territory, state such fact and the date of organization, giving chapter and year, and date of passage of the act.
- Twenty-third. Number of certificates of beneficial membership lapsed during the year.
- Twenty-fourth. Number in force at beginning and end of year; if more than one class, number in each class.
- Twenty-fifth. Names and addresses of its president, secretary, and treasurer, or corresponding officers.

SEC. 753. *Nonresident associations to name an attorney in the District.*—Each such association now doing or hereafter admitted to do business within said District, and not having its principal office within said District, and not being organized under the laws of the United States relating to said District, shall appoint, in writing, the said superintendent and his successors in office to be its true and lawful attorney, upon whom all lawful process in any action or proceeding against it may be served, and in such writing shall agree that any lawful process against it which is served on said attorney shall be of the same legal force and validity as if served upon the association, and that the authority shall continue in force so long as any liability remains outstanding in said District. Copies of said certificate certified by said superintendent shall be deemed sufficient evidence thereof, and shall be admitted in evidence with the same force and effect as the original thereof might be admitted. Service upon such attorney shall be deemed sufficient service upon such association. When legal process against such association is served upon said superintendent he shall immediately notify the association of such service by letter, prepaid and directed to its secretary or corresponding officer, and shall, within two days after such service, forward in the same manner a copy of the process served on him to such officer. The plaintiff in such process so served shall pay to the said superintendent at the time of such service a fee of three dollars, which shall be recovered by him as a part of the taxable costs if he prevails in his suit. The said superintendent shall keep a record of all processes served upon him, which record shall show the day and hour when such service was made.

SEC. 754. *Permit from superintendent of insurance.*—The said superintendent shall, upon the application of any association having the right to do business within said District, as provided by this subchapter, issue to such association a permit in writing authorizing such association to do business within said District, for which certificate and all proceedings in connection therewith such association shall pay the said superintendent the fee of five dollars.

SEC. 755. *Certificate of organization; trustees.*—Any nine or more persons, at least one-third of whom shall be residents of the District of Columbia, being desirous of forming a fraternal beneficial association for the purposes set forth in section seven hundred and forty-nine of this subchapter, may associate themselves together and effect such organization as hereinafter prescribed, and not otherwise. Such persons shall make, sign, and acknowledge before any officer authorized to take the acknowledgment of deeds in this District and file in the office of the recorder of deeds of said District a certificate or declaration in writing, to be recorded in a book kept for that purpose and open to public inspection, in which shall be stated the name or title by which said association shall be known to law; the mode and manner in which the corporate powers granted by this subchapter are to be exercised; the name or official title of the officers, trustees, representatives, or other persons by whatever name or title designated, who are to have and exercise the general control and management of its affairs; the place of doing business defined; the limit as to age of applicants for beneficial membership, which shall not exceed fifty-five years, and that medical examinations are required of applicants for life benefits, together with the sworn statement by three of said corporators that at least one hundred persons eligible under the proposed laws of such association to membership therein have in good faith made application in writing for membership. The recorder of deeds, upon the filing of said declaration, shall deliver to such association a certified copy of the papers so filed and recorded in his office, together with a certificate to such association, stating that the provisions of this subchapter relative to incorporation have been complied with and that said association becomes thereby authorized to carry on the work of a fraternal beneficial association. Upon filing the certificate or declaration as aforesaid, the persons who shall have signed and acknowledged the same, and their successors and associates, shall, by provisions of this subchapter, be a body politic and corporate by the name and style stated in the certificate, and by that name and style shall have perpetual succession, and by said name may sue and be sued, and may have and use a common seal, and the same may alter and change at pleasure, and may make and alter, at times or from time to time, such laws, not inconsistent with the Constitution of the United States or the laws in force in said District, as they may deem necessary for the government of said association. And they and their successors, by their corporate name, shall in law be capable of creating, maintaining, and disbursing a reserve or emergency fund in accordance with its laws and the provisions of this subchapter, and of taking, receiving, purchasing, and holding real and personal estate necessary for the purpose of such association, and may let, place out at interest, or sell and convey the same as may seem most beneficial for said association. The association shall elect from its members trustees, directors, or managers, by whatever title known in its laws, at such time and place and in such manner as may be specified in its laws, who shall have the control and management of the affairs and funds of said association, a majority of whom shall be a quorum for the transaction of business; and whenever any vacancy shall happen among such trustees, directors, or managers, by death, resignation, or otherwise, such vacancy shall be filled in such manner as shall be provided by the laws of said association.

SEC. 756. *Reincorporation.*—The officers, trustees, directors, or governing body of any existing fraternal beneficial association may, by conforming to the requirements of the several provisions of this subchapter, reincorporate themselves or continue their existing corporate powers under this subchapter, or change their name, stating in their certificate the original name of such corporation as well as their new name assumed, and all the property and effects of such existing corporation shall vest in and belong to the corporation so reincorporated or continued.

SEC. 757. *Subordinate bodies.*—Any subordinate body of any fraternal beneficial association incorporated under the provisions of this subchapter, or of such association now doing business or which may hereafter be admitted to do business in this District under this subchapter, where the laws of the governing body of said association do not prohibit the incorporation of their subordinate bodies, may become a body corporate in the manner following: At some regular meeting of such subordinate body a resolution expressing the desire of such subordinate body to be incorporated, and directing its officers to perfect such incorporation, shall be submitted to a vote of the members present, and if two-thirds of the members present vote therefor the president and secretary of such subordinate body, or the officers holding relative offices therein, shall prepare articles of association, under their hands and the seal of such subordinate body, setting forth, first, the number of members of such subordinate body then in good standing; second, the name by which said subordinate body is known; third, the date of its organization and the period for which

it is to be incorporated, not exceeding thirty years. A copy of such articles of association shall be filed with the recorder of deeds, and shall by him be recorded, together with the affidavit hereafter named, in a book to be kept for that purpose. On the execution of said articles of association and before the filing thereof with the recorder the secretary of such subordinate body shall annex thereto his affidavit, stating that he is a member in good standing in such subordinate body and occupies the position of secretary, or the office corresponding therewith, and that the resolution, a copy of which shall be set forth at length, was regularly passed at a regular meeting of said subordinate body and received the vote of two-thirds of the members present and voting, and that, to the best of his knowledge and belief, the statements made in the articles of association are true, and that such subordinate body is organized and acting under the laws of its respective association, giving the name by which such association is known. When the foregoing requirements are complied with such subordinate body shall be a body corporate by the name expressed in such articles, and by that name shall be a person in law, capable of suing and being sued in the courts, and taking and holding property of every kind the same as natural persons, and a copy of said articles of association, duly certified to by the recorder of deeds, shall be prima facie evidence in all courts and places of the existence and the due incorporation of such subordinate body.

SEC. 758. *Contract invalid if beneficiary to pay assessments.*—No contract with any such association shall be valid when there is a contract, agreement, or understanding between the member and the beneficiary prior to or at the time of becoming a member of the association that the beneficiary, or any person for him, shall pay such member's assessments and dues, or either of them.

SEC. 759. *Benefits exempt from attachment.*—The money or other benefit, charity, relief, or aid to be paid, provided, or rendered by any association authorized to do business under this subchapter shall not be liable to attachment, garnishment, or other process, and shall not be seized, taken, appropriated, or applied by any legal or equitable process, or by operation of law to pay any debt or liability of a certificate holder or of any beneficiary named in a certificate, or any person who may have any right thereunder.

SEC. 760. *Meetings.*—Any such association organized under the laws of said District may provide for the meetings of its legislative or governing body in any State, country, province, or Territory wherein such association shall have subordinate bodies, and all business transacted at such meetings shall be valid in all respects as if such meetings were held within said District; and where the laws of any such association provide for the election of its officers by votes to be cast in its subordinate bodies, the votes so cast in its subordinate bodies in any State, country, province, or Territory shall be valid as if cast within said District.

SEC. 761. *Fraudulent representations.*—Any person, officer, member, or examining physician who shall knowingly or willfully make any false or fraudulent statement or representation in or with reference to any application for membership or for restoration to membership or for the purpose of obtaining any money or benefit in any association transacting business under this subchapter shall be guilty of a misdemeanor, and upon conviction shall be punished by a fine of not less than one hundred dollars nor more than five hundred dollars, or imprisonment in the United States jail in said District for not less than thirty days nor more than one year, or both, in the discretion of the court; and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate holder in any such association for the purpose of procuring payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath required or authorized by this subchapter, shall be guilty of perjury.

SEC. 762. *Neglect to report.*—Any such association refusing or neglecting to make the report as provided in this subchapter shall be excluded from doing business within said District. Said superintendent of insurance must, within sixty days after failure to make such report, or in case any such association shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this subchapter, give notice in writing to the attorney for said District, who shall immediately commence an action against such association to enjoin the same from carrying on any business. An injunction against any such association may be granted on application by the Commissioners of said District at the request of the said superintendent. No association so enjoined shall have authority to continue business until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it (provided, the court shall find that such association was in default, as charged), whereupon the superintendent of insurance shall reinstate such association, and not until

then shall such association be allowed again to do business in said District. Any officer, agent, or person acting for any association or subordinate body thereof, within said District, while such association shall be so enjoined or prohibited from doing business pursuant to this subchapter, shall be deemed guilty of a misdemeanor, and on conviction thereof shall be punished by a fine of not less than twenty-five dollars nor more than two hundred dollars, or by imprisonment in said jail not less than thirty days nor more than one year, or by both such fine and imprisonment, in the discretion of the court.

SEC. 763. *Acting without authority.*—Any person who shall act within said District as an officer, agent, or otherwise, for any association which shall have failed, neglected, or refused to comply with, or shall have violated any of the provisions of this subchapter, or shall have failed or neglected to procure from the said superintendent a proper certificate of authority to transact business as provided for in this subchapter, shall be subject to the penalty provided in the last preceding section for the misdemeanor therein specified. To "transact business" or "doing business" under this subchapter means the writing of applications and the soliciting of new members so far as the penalty of this subchapter applies thereto. It shall not be unlawful for any organization under section seven hundred and forty-nine to continue the operation of its lodges or branches except in securing new members.

SEC. 764. *This law not to apply to associations for profit.*—Nothing in this subchapter shall be construed to apply to any corporation, society, order, or association carrying on the business of life, health, casualty, or accident insurance for profit or gain, and it shall only apply to fraternal beneficial associations as defined by section seven hundred and forty-nine, and nothing in this subchapter contained shall be construed to affect any grand or subordinate lodge or branch of any such fraternal beneficial societies, orders, or associations which limits its certificate holders to a particular religious denomination or to the employees of a particular town or city, designated firm, business house, or corporation, or department or branch of the United States Government, nor the grand or subordinate lodges of the Independent Order of Odd Fellows, nor any grand or subordinate lodge, or other body of Free and Accepted Masons, nor the grand or any subordinate lodge of the Knights of Pythias, or similar orders, associations, or societies that do not have as their principal object the issuance of benefit certificates of membership in case of death or the payment of sick, funeral, or death benefits exceeding in amount one hundred dollars.

SEC. 765. *Nor to associations or individuals using name of previously existing corporation.*—The provisions of this subchapter shall not extend to nor apply to any association or individual who shall, in the certificate filed with the recorder of deeds, use or specify a name or style the same as that of any previously existing incorporated fraternal beneficial association in the District of Columbia.

[Extracts of Laws (not included in subchapter V, of Chapter XVIII, of the Code) relating to Insurance.]

SUBCHAPTER IV.

SEC. 641. *Title and fire insurance companies may become perpetual.*—Any company heretofore formed, agreeably to law, for the purpose of insuring titles to real estate, or for the purpose of carrying on fire insurance, may become perpetual by filing, in the office of the recorder of deeds, a certificate to that effect, in like manner as is provided by law for the filing of the original certificate of incorporation.

CHAPTER XXI.

SEC. 961. *Partly committing murder or manslaughter takes no interest in estate of deceased.*—No person who shall be convicted of the felonious homicide of another, either by way of murder or manslaughter, shall take any estate or interest of any kind whatsoever in any kind of property whatsoever from that other by way of inheritance, distribution, devise, or bequest, or shall take any remainder, reversion, or executory interest dependent upon the death of that other; and the estate or interest or property to which the person so convicted would have succeeded or would have taken in any way from or after the death of the person so killed by him shall go as if the person so convicted had died before the person whom he shall be convicted of killing. And every policy of insurance procured, directly or indirectly, by the person so convicted for his own benefit or payable to him upon the life of the person so killed shall be void. This act shall not affect the rights of bona fide purchasers of any such property for value without notice.

CHAPTER XXXIII.

SEC. 1161. *Insurance of husband's life.*—Any married woman, by herself and in her name, or in the name of any third person, with his assent, as her trustee, may insure or cause to be insured for her sole use, the life of her husband for any definite period or for the term of his natural life; and any husband may cause his own life to be insured for the sole use of his wife, and may also assign any policy of insurance upon his own life to his wife for her sole use; and in case of the wife surviving her husband the sum or net amount of such insurance becoming due and payable by the terms of the insurance shall be payable to her for her own use, free from the claims of the representatives of her husband or any of his creditors.

SEC. 1162. *Insurance not liable for husband's debts.*—All policies of life insurance upon the life of any person which may hereafter mature, and which have been or shall be taken out for the benefit of or bona fide assigned to wife or children of or any relative dependent upon such person, or any creditor, shall be vested in such wife or children or other relative or creditor, free and clear from all claims of the creditors of such insured person.

SEC. 1163. *Insurance payable on death of wife to children.*—If the wife shall die before her husband, the amount of such insurance may be payable after her death to the children or descendants for their use, and to their guardian if under age; and if there be no children or descendants of the wife at the time of her death, to her legal representatives.



COMPARATIVE TABLES.

LIFE-INSURANCE COMPANIES, DECEMBER 31, 1902.



COMPARATIVE TABLES.

LIFE-INSURANCE COMPANIES, DECEMBER 31, 1902.

TABLE A.—*Assets of life-insurance companies—nature of the gross admitted assets on the in the District*

Name and location.	Real estate.	Loans on bonds and mortgages.	Loans on stocks and collateral.	Premium notes and loans on policies.
DISTRICT OF COLUMBIA COMPANIES.				
Equitable Industrial, Washington, D.C.		\$30,878.68	\$39,773.94	
COMPANIES OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Aetna, Hartford, Conn. <i>a</i>	\$669,543.12	27,303,046.82	1,009,024.17	\$2,776,068.38
Baltimore, Baltimore, Md.	15,542.77	19,700.00		142.89
Berkshire, Pittsfield, Mass.	1,129,375.75	4,472,226.23	932,614.61	544,264.83
Connecticut Mutual, Hartford, Conn.	11,932,836.80	24,256,739.50	2,300.00	641,884.78
Equitable, New York, N. Y.	37,193,568.75	70,006,274.15	17,621,000.00	14,108,674.51
Germania, New York, N. Y.	2,830,346.87	14,540,604.50		1,634,297.85
Home, New York, N. Y.	1,767,236.27	4,223,725.00	25,950.00	1,247,041.00
John Hancock Mutual, Boston, Mass.	1,597,433.81	9,141,261.24	1,130,000.00	946,013.56
Life, of Virginia, Richmond, Va.	98,550.00	775,380.84	79,326.29	10,412.78
Manhattan, New York, N. Y.	4,955,283.15	6,146,210.00	834,024.04	1,232,201.73
Maryland, Baltimore, Md.	188,103.15	158,240.00	87,600.00	141,547.05
Massachusetts Mutual, Springfield, Mass.	341,484.07	13,325,352.69		3,563,071.70
Metropolitan, New York, N. Y.	11,251,482.49	25,669,560.40		1,527,502.94
Mutual Benefit, Newark, N. J.	3,055,693.27	42,072,192.44	3,174,450.00	11,698,537.54
Mutual of New York, New York, N. Y.	32,833,323.45	81,566,584.60	10,278,000.00	14,620,874.79
National, Montpelier, Vt.	1,727,341.19	9,854,032.32	24,700.00	3,338,333.31
New England Mutual, Boston, Mass.	2,378,653.99	9,597,666.67	1,729,195.00	1,932,150.25
New York Life, New York, N. Y.	12,880,000.00	26,125,318.09	4,104,000.00	24,758,149.53
Northwestern Mutual, Milwaukee, Wis.	4,261,545.88	76,543,348.60		11,038,410.25
Pacific Mutual, San Francisco, Cal. <i>a</i>	399,397.92	1,180,115.65	175,900.00	226,889.93
Penn Mutual, Philadelphia, Pa.	2,907,902.11	20,488,000.29	3,752,272.73	5,390,254.60
Phoenix Mutual, Hartford, Conn.	777,882.01	8,977,510.17		957,865.55
Provident Life and Trust, Philadelphia, Pa.	3,230,039.62	13,362,035.06	8,146,372.40	3,945,903.82
Provident Savings, New York, N. Y.	1,713,000.00	524,600.00	5,000.00	2,035,227.96
Prudential, Newark, N. J.	11,863,588.51	10,996,953.27	4,736,750.00	1,066,916.83
Security Mutual, Binghamton, N. Y.	51,800.00	349,100.00	23,749.30	141,966.40
State Mutual, Worcester, Mass.	1,314,650.00	3,337,401.00	760,875.00	1,544,213.00
Travelers, Hartford, Conn. <i>b</i>	1,193,531.62	7,415,963.86	630,043.83	1,989,475.00
Union Central, Cincinnati, Ohio	321,591.92	27,360,063.09		4,275,137.69
United States Life, New York, N. Y.	799,400.00	3,826,711.70	434,345.58	623,335.51
Washington, New York, N. Y.	6,409,479.21	7,853,900.00	105,000.00	1,280,775.00
Total	162,089,607.70	551,469,818.18	59,802,492.95	119,237,540.96
RECAPITULATION.				
Total District of Columbia companies		30,878.68	39,773.94	
Total companies chartered outside of District of Columbia	162,089,607.70	551,469,818.18	59,802,492.95	119,237,540.96
Grand total	162,089,607.70	551,500,696.86	59,842,266.89	119,237,540.96

a Includes accident business.*b* Exclusive of accident business.

31st day of December, 1902, of all life-insurance companies authorized to transact business of Columbia.

Stocks and bonds.	Cash in office and bank.	Interest due and accrued and all other assets.	Deferred and unpaid premiums—new.	Deferred and unpaid premiums—renewals.	Deduct assets not admitted.	Total admitted assets.
\$19,445.00	\$19,882.23	\$5,709.32	-----	\$976.88	\$5,035.35	\$111,630.70
21,924,364.74	5,297,111.02	851,677.67	\$46,192.98	568,702.55	44,517.38	63,401,214.07
567,798.58	29,249.79	14,463.84	4,229.26	3,548.30	10,833.59	643,841.84
3,874,545.00	501,499.14	176,877.73	36,829.40	193,803.62	35,038.69	11,826,997.62
26,942,993.80	598,252.71	916,608.32	40,116.09	312,899.71	10,081.59	65,634,605.12
184,087,703.00	25,852,441.30	3,621,161.01	1,580,747.00	5,323,968.00	978,252.97	358,417,284.75
10,068,022.77	688,911.50	346,184.94	40,949.82	546,262.65	-----	30,695,580.90
6,383,934.41	432,017.96	98,436.94	84,279.23	200,851.73	31,255.98	14,432,216.56
8,567,452.56	946,863.87	365,169.22	152,770.48	395,843.05	66,367.60	23,176,440.19
166,028.50	79,374.33	22,741.11	16,281.05	27,445.33	4,159.52	1,271,380.71
3,543,648.75	146,605.23	286,556.74	93,454.13	163,206.95	122,443.45	17,278,747.27
1,620,225.41	40,379.73	31,342.20	34,508.74	-----	17,411.39	2,284,534.89
11,928,014.00	604,933.70	454,916.76	115,397.06	607,509.66	-----	30,940,679.64
43,175,071.19	4,518,533.40	504,633.50	1,232,289.80	1,558,107.30	256,302.03	89,180,908.99
19,697,114.87	839,733.50	1,362,802.17	184,864.15	796,865.06	24,694.24	82,857,558.76
220,140,306.02	15,677,925.78	2,934,638.57	1,402,432.06	4,529,054.42	394,455.39	383,588,684.30
8,743,091.76	592,545.20	471,125.83	130,617.05	435,176.88	-----	25,316,963.54
17,538,950.00	482,214.44	179,509.67	89,583.34	504,293.72	-----	34,432,217.08
225,039,295.46	22,622,057.83	1,870,775.44	490,953.20	4,950,350.48	-----	322,840,900.08
65,930,429.33	2,933,520.89	2,273,588.23	98,964.06	2,009,010.42	46,382.33	165,042,435.33
2,977,372.00	165,474.34	253,768.60	116,822.63	153,064.71	44,076.45	5,594,729.33
1,33,570.25	520,106.02	599,912.08	390,846.88	1,130,091.66	291,853.31	54,391,103.31
4,114,108.60	409,174.51	181,559.25	57,872.75	193,239.56	-----	15,699,212.40
18,997,584.00	360,624.35	324,169.45	154,047.14	700,646.80	-----	49,221,422.64
708,893.64	500,132.27	321,255.27	168,429.00	311,400.00	275,400.05	6,012,538.09
24,467,744.45	4,916,069.51	665,291.48	689,242.64	1,398,876.94	280,770.14	60,520,663.49
482,606.00	150,658.17	154,785.60	4,992.00	73,678.50	225,947.89	1,207,388.08
13,558,735.00	398,050.58	305,763.95	87,758.91	371,112.91	-----	21,678,590.35
16,366,261.24	1,127,189.64	254,594.45	53,156.57	637,606.46	7,900.31	29,659,922.36
10,975.00	346,453.34	1,241,207.37	251,077.65	302,939.23	183,629.38	33,925,815.91
2,600,123.06	66,765.52	106,201.57	33,769.93	143,979.40	-----	8,634,632.27
388,090.58	232,822.37	158,427.25	22,789.89	152,070.25	58,775.78	16,544,578.77
987,135,068.97	92,077,691.94	21,350,176.21	7,906,254.89	28,695,606.25	3,410,499.46	2,026,353,758.59
19,445.00	19,882.23	5,709.32	-----	976.88	5,035.35	111,630.70
987,135,068.97	92,077,691.94	21,350,176.21	7,906,254.89	28,695,606.25	3,410,499.46	2,026,353,758.59
987,154,513.97	92,097,574.17	21,355,885.53	7,906,254.89	28,696,583.13	3,415,534.81	2,026,465,389.29

TABLE B. — *Liabilities of life insurance companies, showing the nature of the liabilities on the 31st day of December, 1902, of all life insurance companies authorized to transact business in the District of Columbia.*

Name and location.	Net premium reserve.	Present value of matured policies not due.	Unpaid losses adjusted, unreported.	Losses and claims resisted.	Annuity and maintenance claims.	All other liabilities.	Total liabilities, except surplus and capital.	General surplus as regards policy holders.	Capital stock.
DISTRICT OF COLUMBIA COMPANIES.									
Equitable Industrial, Washington, D. C.	\$53,825,139.13	\$62,833.00	210,991.00	\$22,826.00		\$1,888.57	\$2,058.57	\$109,572.13	\$100,000.00
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.									
Extra, Hartford, Conn.	414,437.43		59,686.73	1,500.00		3,780,894.55	57,902,677.68	5,498,536.39	1,750,000.00
Baltimore, Baltimore, Md.	10,941,553.00		272,982.80	6,000.00		30,842.00	414,812.57	239,029.47	25,500.00
Berkshire, Pittsfield, Mass.	57,576,391.00		2,484,147.53	37,300.00		1,399,688.89	11,024,531.53	6,373,992.43	100,000.00
Connecticut Mutual, Hartford, Conn.	279,450,753.00		124,678.87	1,500.00	\$65,165.98	890,080.44	34,284,012.69	73,149,243.80	200,000.00
Equitable, New York, N. Y.	26,096,088.00	3,579.02	67,228.40	9,000.00	2,059.35	1,648,971.36	27,508,676.90	2,818,994.00	125,000.00
Germania, New York, N. Y.	12,897,248.00	20,422.00	24,206.85	3,000.00		719,454.22	13,108,808.76	1,823,407.80	
Home, New York, N. Y.	19,538,745.00	118,116.00	13,374.00			24,813.13	20,435,522.07	2,750,918.12	
John Hancock Mutual, Boston, Mass.	15,981,440.00		61,188.00	20,000.00	235.46	163,633.58	1,019,627.13	1,761,753.58	100,000.00
Life of Virginia, Richmond, Va.	15,271,779.00		22,907.72			6,138.49	15,516,856.04	1,761,813.68	100,000.00
Manhattan, New York, N. Y.	1,907,675.00		85,076.00	13,000.00		287,007.04	28,354,119.97	2,586,559.67	
Maryland, Baltimore, Md.	27,786,498.00	182,538.93	233,173.24	52,212.20		1,706,833.09	78,817,784.53	10,363,124.46	2,000,000.00
Massachusetts Mutual, Springfield, Mass.	76,801,031.00	24,513.00	59,686.73	1,500.00		1,046,666.79	75,535,769.27	7,321,789.49	
Metropolitan, New York, N. Y.	73,724,053.00	259,365.10	444,084.02	151,030.18		68,588,905.88	383,588,684.30	3,566,696.88	
Mutual Benefit, Newark, N. J.	312,459,290.00	852,342.22	12,089.00	1,110.43		444,273.64	22,750,266.66	3,504,606.32	
National, Montpelier, Vt.	22,207,561.62	60,221.97	190,103.00	16,500.00		210,391.60	30,927,610.76		
New England Mutual, Boston, Mass.	30,467,998.89	42,891.27	136,225.23	73,740.00	114,507.74	49,519,705.00	322,840,900.03		
New York Life, New York, N. Y.	270,025,974.00	785,744.06	558,905.24	43,042.86	766.48	25,787,302.94	159,564,804.52	5,477,630.81	
Northwestern Mutual, Milwaukee, Wis.	132,673,994.00	500,793.00	61,585.05	2,000.00		231,493.62	5,063,046.03	531,683.30	500,000.00
Pacific Mutual, San Francisco, Cal.	4,756,767.35	11,200.00	329,004.00			4,303,859.27	51,363,963.27	3,027,140.04	
Penn Mutual, Philadelphia, Pa.	45,964,541.00	766,539.00	37,905.00			185,613.00	14,994,063.00	705,149.40	
Phoenix Mutual, Hartford, Conn.	14,730,963.00								
Provident Life and Trust, Philadelphia, Pa.	40,935,001.00	251,286.00	94,331.27	43,049.00	1,401.34	621,638.86	41,903,658.47	7,317,764.17	1,000,000.00
Provident Savings, New York, N. Y.	5,500,367.00	7,471.00	123,500.00	30,601.04		18,983.53	5,636,370.53	319,167.56	100,000.00
Prudential, Newark, N. J.	48,347,383.00	88,688.41	293,983.24	1,000.00		697,109.64	49,389,065.33	11,131,598.16	2,000,000.00
Security Mutual, Binghamton, N. Y.	787,247.00	58,347.47	20,500.00	1,000.00		15,089.65	891,184.12	316,203.96	
State Mutual, Worcester, Mass.	19,128,423.00	10,250.00	32,102.00	4,500.00		106,034.00	19,281,299.00	2,397,261.35	

Travelers, Hartford, Conn.....	26,543,890.00	1,386,903.00	94,757.01	12,000.00	.....	171,355.64	28,208,905.65	1,451,016.71	.....
Union Central, Cincinnati, Ohio.....	28,331,178.00	124,150.00	53,663.00	33,000.00	.....	334,039.34	28,878,036.34	5,047,779.57	.....
United States Life, New York, N. Y.....	7,934,227.00	26,620.00	40,214.62	7,500.00	.....	30,921.22	8,039,482.84	5,695,149.43	440,000.00
Washington, New York, N. Y.....	15,717,262.00	.....	82,901.18	.....	.....	8,316.27	15,808,479.45	736,099.32	125,000.00
Total	1,683,714,818.43	6,933,443.45	9,881,953.38	551,037.10	336,276.94	163,224,852.30	1,864,642,381.60	161,711,376.99	8,665,500.00
RECAPITULATION.									
Total District of Columbia companies.	.....	.....	170.00	.....	.....	1,888.57	2,058.57	109,572.13	100,000.00
Total companies chartered outside of	.....	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	1,683,714,818.43	6,933,443.45	9,881,953.38	551,037.10	336,276.94	163,224,852.30	1,864,642,381.60	161,711,376.99	8,665,500.00
Grand total.....	1,683,714,818.43	6,933,443.45	9,882,123.38	551,037.10	336,276.94	163,226,740.87	1,864,644,440.17	161,820,949.12	8,765,500.00

TABLE C.—Income of life insurance companies—Analysis, classification, and summary of the items comprising the income for the year ending December 31, 1902, of all life insurance companies authorized to transact business in the District of Columbia.

Name and location.	Gross premiums on new business, including consideration for annuities and deposits on account of trust policies.	Gross renewal premiums.	Dividends and surrender values applied on premiums.	Total premiums received.	Received for interest, rent, and dividends.	Rate per cent of interest receipts on amount of assets.	Received from all other sources.	Total income.	Rate per cent of expenditures to income.
DISTRICT OF COLUMBIA COMPANIES.									
Equitable Industrial, Washington, D. C.	\$86,251.77			\$86,251.77	\$1,769.82	2.48	\$103.09	\$80,124.68	86.19
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.									
Atina, Hartford, Conn.	1,154,570.43	\$6,457,241.39	\$792,654.92	8,404,466.74	2,414,797.06	3.93	240,915.00	11,060,178.80	69.45
Baltimore, Baltimore, Md.	565,871.16			565,871.16	23,547.82	3.96	3,303.53	592,223.31	83.61
Berkshire, Pittsfield, Mass.	191,851.76	1,739,482.12	347,074.41	2,278,408.32	501,017.85	4.39	3,411.46	2,783,467.63	72.15
Continental, New York, N. Y.	453,251.60	3,641,344.41	1,177,085.41	5,271,681.42	2,889,893.08	4.41	86.00	8,161,060.50	93.47
Equitable, New York, N. Y.	9,494,300.98	41,965,285.01	2,472,837.45	53,932,423.44	14,115,326.38	4.10	1,418,387.89	69,466,137.71	61.48
Germania, New York, N. Y.	558,014.33	3,040,323.22	270,363.83	3,868,703.38	1,366,959.75	4.60	312,916.47	5,348,579.60	69.15
Home, New York, N. Y.	481,322.63	1,868,468.51	187,473.74	2,537,270.88	959,659.65	4.53	50,436.78	3,126,388.21	67.87
John Hancock Mutual, Boston, Mass.	707,808.88	9,953,389.92	553,585.14	10,914,983.94	622,161.61	4.45	126,047.66	11,368,248.16	71.28
Life of Virginia, Richmond, Va.	1,334,354.69		4,163.46	1,338,518.15	49,730.01	4.26	59,324.26	1,398,248.41	85.99
Manhattan, New York, N. Y.	422,384.24	1,723,722.44	108,159.67	2,254,266.35	812,928.77	4.77	4,777	3,126,510.38	68.23
Maryland, Baltimore, Md.	55,856.71	209,259.15	11,009.14	276,125.00	96,386.27	4.33	4,099.63	376,610.90	68.23
Massachusetts Mutual, Springfield, Mass.	769,491.52	4,135,622.02	705,621.78	5,610,735.32	1,235,433.33	4.17	57,917.03	6,904,085.68	60.59
Metropolitan, New York, N. Y.	6,133,077.98	33,520,116.05		39,653,725.03	3,419,084.21	4.17	263,474.37	43,336,283.61	65.76
Mutual Benefit, Newark, N. J.	1,766,077.94	8,065,201.26	1,501,663.19	11,932,942.39	3,658,901.86	4.54	13,174.29	15,006,018.54	71.57
Mutual, New York, N. Y.	13,878,212.87	40,379,456.39	2,616,392.89	56,874,062.15	14,806,671.57	4.02	1,624,289.02	73,305,022.74	60.23
National, Montpelier, Vt.	1,176,010.63	3,655,595.34	94,416.12	4,926,022.09	1,068,834.82	4.48	10,189.22	6,005,046.13	52.43
New England Mutual, Boston, Mass.	611,719.32	3,467,121.94	483,962.08	4,562,764.34	1,455,008.15	4.33	56,748.05	6,074,520.54	71.51
New York Life, New York, N. Y.	15,124,939.94	48,945,082.32	979,922.28	65,049,944.54	12,946,452.52	4.22	1,113,004.28	79,106,401.34	59.32
Northwestern Mutual, Milwaukee, Wis.	3,183,820.56	18,080,146.33	2,714,860.30	24,578,827.19	7,007,313.79	4.42	566,163.68	32,152,304.66	56.99
Pacific Mutual, San Francisco, Cal.	445,976.27	878,299.75	148,959.83	1,473,235.85	234,664.41	4.45	363,493.67	2,277,959.93	77.02
Penn Mutual, Philadelphia, Pa.	7,414,214.72	7,414,214.72	807,673.97	10,709,248.47	2,444,828.65	4.75	286,480.78	13,440,567.90	56.87
Prudential, Hartford, Conn.	396,203.03	2,032,900.53	334,758.47	2,768,862.03	722,976.75	4.83	80,468.52	3,567,307.30	64.14
Provident Life and Trust, Philadelphia, Pa.	749,770.01	4,501,830.43	763,902.10	6,015,502.54	2,088,262.93	4.38	360,723.65	8,464,489.12	60.78
Prudent Savings, New York, N. Y.	685,718.46	2,820,183.44	138,847.65	3,644,750.95	311,990.76	5.76	150,673.36	4,110,415.07	72.21
Prudential, Newark, N. J.	6,552,482.94	23,961,835.15	624,399.38	31,138,717.47	2,292,413.64	4.20	221,188.77	33,652,319.88	67.94

Security Mutual, Binghamton, N. Y.	285,264.62	725,082.13	1,891.96	1,012,348.71	37,801.40	3.20	29,046.83	1,079,196.94	84.08
State Mutual, Worcester, Mass.	479,758.95	2,676,323.21	408,160.58	3,558,237.74	859,943.50	4.16	40,725.46	4,438,906.70	56.73
Travelers, Hartford, Conn.	598,300.68	3,343,826.14	615,90	3,942,832.72	1,334,005.36	4.69	321,268.91	5,598,106.99	49.77
Union Central, Cincinnati, Ohio.	1,078,124.78	4,721,854.71	281,539.73	6,081,519.22	1,822,306.12	5.71	131,110.37	8,034,935.71	32.07
United States Life, New York, N. Y.	828,852.66	1,097,215.08	42,546.67	1,400,633.81	418,265.83	4.96	76,106.78	1,953,006.42	89.84
Washington, New York, N. Y.	533,190.86	1,942,956.00	237,813.06	2,733,960.02	838,793.10	5.12	8,617.22	3,581,370.34	88.04
Total	72,750,656.71	287,803,591.11	18,812,343.54	379,366,591.36	82,858,961.75		8,199,798.94	470,425,352.05	
RECAPITULATION.									
Total District of Columbia companies.	58,251.77			58,251.77	1,769.82		103.09	60,124.68	86.19
Total companies chartered outside of District of Columbia.	72,750,656.71	287,803,591.11	18,812,343.54	379,366,591.36	82,858,961.75		8,199,798.94	470,425,352.05	63.33
Grand total.	72,808,908.48	287,803,591.11	18,812,343.54	379,424,843.13	82,860,731.57		8,199,902.03	470,485,476.73	63.34

TABLE D.—Disbursements of life-insurance companies—Analysis, classification, and of all life-insurance companies authorized to

Name and location.	Losses and claims, including cash paid to annuitants on trust policies.	Interest and dividends to stock-holders.	Commissions.		
			New business.	Renewals.	Annuities.
DISTRICT OF COLUMBIA COMPANIES.					
Equitable Industrial, Washington, D. C.	\$16,458.00	\$2,712.07	\$14,386.10		
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.					
Etna, Hartford, Conn.	4,527,770.37	175,000.00	613,034.38	\$391,932.68	
Baltimore, Baltimore, Md.	199,341.32		66,789.07	59,964.65	
Berkshire, Pittsfield, Mass.	804,527.00	1,785.00	114,342.68	120,459.82	
Connecticut Mutual, Hartford, Conn.	4,377,328.44		102,752.80	305,595.65	\$819.47
Equitable, New York, N. Y.	18,275,987.66	7,000.00	3,131,823.96	3,134,253.79	46,933.54
Germania, New York, N. Y.	1,906,030.27	24,000.00	326,468.91	149,543.65	650.91
Home, New York, N. Y.	973,250.68	15,000.00	217,257.40	130,731.59	1,486.22
John Hancock Mutual, Boston, Mass.	3,128,939.27		2,524,262.51	177,361.49	
Life, of Virginia, Richmond, Va.	394,799.73	12,000.00	346,203.45		
Manhattan, New York, N. Y.	1,454,774.75	16,000.00	247,435.11	96,684.95	177.57
Maryland, Baltimore, Md.	136,197.81	6,000.00	19,478.30	10,658.81	725.22
Massachusetts Mutual, Springfield, Mass.	1,839,607.04		360,329.24	299,337.19	
Metropolitan, New York, N. Y.	11,397,333.42	140,000.00	1,620,389.60	4,495,541.82	5,525.31
Mutual Benefit, Newark, N. J.	5,514,429.50		624,517.24	551,894.20	11,764.00
Mutual, New York, N. Y.	23,398,346.52		6,184,844.10	2,200,502.96	205,203.86
National, Montpelier, Vt.	1,288,722.42		390,930.68	253,880.73	25,145.07
New England Mutual, Boston, Mass.	2,242,799.51		307,270.90	209,946.88	
New York Life, New York, N. Y.	21,604,214.93		6,710,251.45	1,613,464.52	40,802.72
Northwestern Mutual, Milwaukee, Wis.	7,511,545.40		1,283,240.98	1,577,062.52	712.76
Pacific Mutual, San Francisco, Cal.	396,922.43	26,775.00	309,123.95	68,162.92	
Penn Mutual, Philadelphia, Pa.	3,474,242.12		1,054,539.02	494,059.23	22,789.48
Phoenix Mutual, Hartford, Conn.	990,253.24		193,631.27	141,268.14	381.56
Provident Life and Trust, Philadelphia, Pa.	2,855,799.56		261,349.78	289,929.67	1,184.77
Provident Savings, New York, N. Y.	1,276,020.26	6,974.80	364,480.73	152,275.17	
Prudential, Newark, N. J.	8,152,632.81	200,000.00	3,180,933.46	3,038,141.74	5,009.48
Security Mutual, Binghamton, N. Y.	353,468.90		212,589.01	69,588.56	
State Mutual, Worcester, Mass.	930,845.94		233,394.55	195,912.27	
Travelers, Hartford, Conn.	1,685,801.56		270,070.38	179,312.21	631.49
Union Central, Cincinnati, Ohio.	1,808,748.53	10,000.00	552,389.93	307,901.55	222.19
United States Life, New York, N. Y.	762,048.45	30,800.00	199,111.29	84,822.41	366.16
Washington, New York, N. Y.	1,718,836.31	8,750.00	242,013.42	119,362.97	5,117.53
Total	135,381,566.15	680,084.80	32,265,249.55	20,919,554.74	375,649.31
RECAPITULATION.					
Total District of Columbia companies	16,458.00	2,712.07	14,386.10		
Total companies chartered outside of District of Columbia	135,381,566.15	680,084.80	32,265,249.55	20,919,554.74	375,649.31
Grand total	135,398,024.15	682,796.87	32,279,635.65	20,919,554.74	375,649.31

summary of the items comprising the disbursements for the year ending December 31, 1902, transact business in the District of Columbia.

Salaries, medical fees, and other charges of employees.	Miscellaneous.	Dividends paid in cash.	Dividends applied to pay running premiums and purchase paid-up additions and annuities.	Surrender values paid in cash and applied to pay running premiums and purchase paid-up insurance and annuities.	Premium notes voided by lapse.	Total expenditures.
\$14,615.45	\$3,651.92	-----	-----	-----	-----	\$51,823.54
312,382.70	510,670.90	\$202,126.07	\$512,317.19	\$435,766.72	-----	7,681,001.01
146,155.82	22,056.42	-----	-----	1,789.45	-----	496,096.73
109,425.66	117,279.49	-----	347,074.44	393,756.57	\$385.33	2,009,035.99
226,641.62	799,828.30	228,974.84	1,085,875.27	500,240.71	395.00	7,628,452.10
2,447,538.72	4,748,426.11	3,692,194.70	785,729.45	6,437,338.98	-----	42,707,226.91
337,554.46	575,062.69	34,026.08	155,697.68	327,827.30	-----	3,836,861.95
280,051.20	201,541.20	24,716.20	187,018.74	152,697.84	-----	2,183,751.07
1,336,315.94	481,770.97	12,107.39	529,899.14	353,512.80	4,918.59	8,549,088.10
274,146.91	90,016.74	7,153.99	1,874.20	60,699.39	-----	1,186,894.41
278,101.41	307,301.05	7,039.63	44,344.93	223,597.43	12,940.31	2,688,397.14
31,613.58	21,829.58	1,104.90	10,914.92	17,814.76	613.78	256,951.66
279,777.14	300,177.87	20,180.28	764,957.91	291,299.26	27,546.21	4,183,212.14
6,044,067.51	3,829,420.59	555,360.50	-----	409,470.11	-----	28,497,108.86
456,375.25	854,516.30	311,164.84	1,490,063.19	1,348,005.47	5,221.09	11,167,951.08
2,800,336.03	3,688,062.61	486,362.48	2,000,427.84	3,186,221.18	-----	44,150,307.58
251,831.36	327,438.84	35,010.26	94,416.12	481,120.47	-----	3,148,495.95
260,295.90	347,082.72	59,697.15	467,843.24	442,808.14	6,340.07	4,344,034.51
4,829,896.35	3,172,616.66	3,281,896.93	958,617.97	4,703,460.12	10,369.82	46,925,591.47
638,487.20	1,271,404.22	1,465,679.67	2,714,588.46	1,854, 94.17	7,582.57	18,324,697.95
119,484.73	609,561.85	3,116.28	131,583.22	8, 380.51	-----	1,754,110.89
453,927.91	756,679.25	21,445.72	678,124.34	662,229.74	25,261.61	7,643,298.42
183,097.30	244,786.72	4,706.31	243,768.09	283,682.98	2,346.45	2,287,922.07
321,103.85	277,633.58	71,048.40	706,926.10	359,965.29	-----	5,144,941.00
461,113.76	371,194.15	16,594.82	112,609.13	195,501.77	11,387.77	2,968,152.36
4,507,113.44	2,438,736.66	561,744.41	54,159.41	691,281.28	31,641.51	22,861,394.20
115,591.73	139,702.57	-----	1,891.96	11,000.20	3,571.17	907,404.10
158,021.12	226,460.84	11,835.07	408,160.58	362,533.19	2,321.00	2,529,484.56
169,638.90	294,459.63	-----	-----	186,476.26	-----	2,786,390.43
202,527.59	469,791.16	171,939.81	202,829.32	232,537.85	165,171.86	4,184,059.79
215,080.25	148,006.83	66,445.73	5,847.03	222,144.96	21,743.40	1,756,416.51
338,675.35	396,985.90	-----	155,669.02	167,612.92	-----	3,153,023.42
28,646,370.69	28,040,452.40	11,353,672.46	14,853,228.89	25,086,167.82	339,757.55	297,941,754.36
14,615.45	3,651.92	-----	-----	-----	-----	51,823.54
28,646,370.69	28,040,452.40	11,353,672.46	14,853,228.89	25,086,167.82	339,757.55	297,941,754.36
28,660,986.14	28,044,104.32	11,353,672.46	14,853,228.89	25,086,167.82	339,757.55	297,993,577.90

TABLE E.—Showing the number and amount of policies issued and terminated during the business in the Dis-

Name and location.	Number and amount of policies issued and terminated during the year.			
	Issued.		Terminated.	
	Number.	Amount.	Number.	Amount.
DISTRICT OF COLUMBIA COMPANIES.				
Equitable Industrial, Washington, D. C.	10,396	\$1,334,923.00	8,911	\$1,033,455.00
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Aetna, Hartford, Conn.	16,973	30,960,938.00	9,865	18,476,244.00
Baltimore, Baltimore, Md.:				
Ordinary	677	524,033.50	305	204,000.00
Industrial	62,281	5,723,117.50	62,703	5,119,270.25
Berkshire, Pittsfield, Mass.	2,650	6,995,174.00	1,642	4,457,581.00
Connecticut Mutual, Hartford, Conn.	4,121	10,868,219.00	3,385	8,690,138.00
Equitable, New York, N. Y.	102,502	281,249,944.00	53,893	168,080,074.00
Germania, New York, N. Y.	8,436	14,838,441.00	5,102	8,451,257.00
Home, New York, N. Y.	7,896	14,060,505.70	4,681	8,448,606.70
John Hancock Mutual, Boston, Mass.:				
Ordinary	12,839	24,527,510.00	4,197	9,084,938.00
Industrial	363,870	68,137,409.00	274,740	45,440,152.00
Life, of Virginia, Richmond, Va.	127,252	14,318,206.00	89,151	9,747,325.00
Manhattan, New York, N. Y.	5,055	13,721,096.00	3,517	10,408,750.00
Maryland, Baltimore, Md.	559	1,048,765.00	410	722,996.00
Massachusetts Mutual, Springfield, Mass.	11,619	25,434,586.00	5,785	12,837,505.00
Metropolitan, New York, N. Y.:				
Ordinary	132,964	101,812,141.00	80,244	59,807,773.00
Industrial	1,976,152	312,990,338.00	1,286,523	212,805,483.00
Mutual Benefit, Newark, N. J.	20,232	42,623,609.00	10,956	23,099,637.00
Mutual, New York, N. Y.	108,695	255,072,622.00	53,407	152,595,564.00
National, Montpelier, Vt.	10,913	21,094,122.00	5,517	11,365,474.00
New England Mutual, Boston, Mass.	8,370	19,538,685.00	4,149	10,454,471.00
New York Life, New York, N. Y.	207,832	397,539,529.00	101,872	209,904,102.00
Northwestern Mutual, Milwaukee, Wis.	33,153	81,015,772.00	14,923	36,571,719.00
Pacific Mutual, San Francisco, Cal.	9,944	14,208,768.00	4,338	7,443,100.00
Penn Mutual, Philadelphia, Pa.	29,729	69,632,777.00	13,981	35,574,424.00
Phoenix Mutual, Hartford, Conn.	7,439	13,247,535.00	4,763	8,255,777.00
Provident Life and Trust, Philadelphia, Pa.	6,995	18,097,535.00	3,175	8,923,022.00
Provident Savings, New York, N. Y.	19,088	35,371,913.00	10,315	31,044,416.00
Prudential, Newark, N. J.:				
Ordinary	89,697	104,543,362.00	46,112	48,979,509.00
Industrial	1,439,844	184,327,303.00	1,038,201	131,990,171.00
Security Mutual, Binghamton, N. Y.	10,234	17,599,057.00	7,040	12,558,325.00
State Mutual, Worcester, Mass.	5,679	14,382,306.00	2,492	6,839,781.00
Travelers, Hartford, Conn.	8,817	20,895,216.00	4,783	11,896,210.00
Union Central, Cincinnati, Ohio.	17,974	35,701,108.00	9,805	21,189,274.00
United States Life, New York, N. Y.	4,264	11,510,094.00	3,323	7,546,457.00
Washington, New York, N. Y.	8,394	17,164,699.00	6,840	15,261,943.00
Total	4,883,139	2,300,776,435.70	3,232,135	1,374,275,468.95
RECAPITULATION.				
Total District of Columbia companies.	10,396	1,334,923.00	8,911	1,033,455.00
Total companies chartered outside of District of Columbia.	4,883,139	2,300,776,435.70	3,232,135	1,374,275,468.95
Grand total.	4,893,535	2,302,111,358.70	3,241,046	1,375,308,923.95

year 1902, and mode of termination, by life-insurance companies authorized to transact
 tract of Columbia.

Mode of termination.							
By death.		By maturity.		By expiry.		By surrender.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
276	\$25,527.00						
1,583	2,711,285.00	1,288	\$1,788,317.00	140	\$279,400.00	1,048	\$1,756,726.00
2	2,000.00					2	1,500.00
1,380	69,344.71					22	11,000.00
236	718,317.00	56	128,986.00	16	53,000.00	377	1,418,282.00
1,645	4,119,423.00	146	325,538.30		5,331.70	634	1,491,140.00
4,742	15,504,841.00	644	2,320,709.00	2,345	7,730,913.00	7,280	25,681,147.00
653	1,115,543.00	543	748,284.00	52	88,666.00	754	1,194,631.00
351	718,135.91	114	226,643.79	23	77,000.00	401	804,647.00
257	584,370.00	25	50,292.00	15	26,097.00	768	1,373,583.00
18,150	2,462,457.00					20,306	2,499,917.00
4,746	431,540.00					31	20,588.00
447	1,125,382.00	135	378,253.00	40	52,437.00	452	789,471.00
57	118,050.00	7	11,609.00	2	1,490.00	29	53,081.00
622	1,620,941.00	109	274,853.00	13	33,500.00	1,292	2,024,842.00
1,947	1,669,997.00	39	33,492.00	63	114,093.00	2,725	4,713,933.00
95,609	9,645,380.00			184	7,979.00	52,535	8,247,242.00
1,603	4,391,079.00	430	1,062,995.00	1,006	2,287,992.00	2,022	4,643,701.00
5,641	18,298,960.00	1,755	4,975,906.00	204	860,549.00	4,387	11,149,372.00
415	1,010,476.00	133	191,125.00	178	429,727.00	1,163	2,218,008.00
688	1,965,940.00	140	331,189.00	28	87,005.00	839	1,998,266.00
5,927	15,684,294.00	1,370	4,239,841.00	34,263	59,955,565.00	7,876	19,999,793.00
2,046	5,315,461.00	798	1,797,503.00	12	1,524,854.00	2,778	5,177,387.00
159	371,605.00	15	45,894.00	6	6,000.00	180	382,694.00
994	2,602,945.00	396	878,859.00	345	793,289.00	1,418	3,304,345.00
521	812,227.00	95	141,833.00	94	148,213.00	637	1,331,409.00
422	1,331,940.00	474	1,398,431.00			604	1,662,027.00
422	1,229,529.00	1	1,000.00	4,582	16,431,200.00	303	915,755.00
1,350	1,497,328.00	30	25,985.00	8,822	12,109,374.00	1,571	2,060,238.00
65,970	6,475,067.00			43	4,159.00	31,728	5,146,386.00
161	370,528.00					41	78,925.00
249	695,961.00	71	208,984.00	1	2,000.00	688	1,538,964.00
528	1,206,494.00	186	354,313.00	234	654,400.00	434	1,261,725.00
716	1,299,086.00	317	578,728.00	241	587,500.00	424	985,250.00
325	578,333.00	64	126,972.00	304	823,700.00	475	705,817.00
414	836,115.00	656	1,194,910.00			363	838,680.00
221,038	108,590,374.62	10,037	23,841,445.09	53,256	105,175,433.70	146,587	117,480,472.00
276	25,527.00						
221,038	108,590,374.62	10,037	23,841,445.09	53,256	105,175,433.70	146,587	117,480,472.00
221,314	108,615,901.62	10,037	23,841,445.09	53,256	105,175,433.70	146,587	117,480,472.00

TABLE E.—Showing the number and amount of policies issued and terminated during the year 1902, and mode of termination, by life insurance companies authorized to transact business in the District of Columbia—Concluded.

Name and location.	Mode of termination.			
	By lapse.		Not taken, etc.	
	Number.	Amount.	Number.	Amount.
DISTRICT OF COLUMBIA COMPANIES.				
Equitable Industrial, Washington, D. C.....	8,635	\$1,007,928.00		
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Aetna, Hartford, Conn.....	3,143	5,937,049.00	2,663	\$6,003,467.00
Baltimore, Baltimore, Md.:				
Ordinary.....			301	200,500.00
Industrial.....			61,301	5,038,925.54
Berkshire, Pittsfield, Mass.....	666	1,527,596.00	291	611,400.00
Connecticut Mutual, Hartford, Conn.....	760	1,637,050.00	290	1,111,655.00
Equitable, New York, N. Y.....	20,918	44,389,360.00	17,964	72,453,104.00
Germania, New York, N. Y.....	1,890	3,063,935.00	1,210	2,234,198.00
Home, New York, N. Y.....	2,315	3,581,144.00	1,477	3,041,036.00
John Hancock Mutual, Boston, Mass.:				
Ordinary.....	1,930	3,767,466.00	1,202	3,283,130.00
Industrial.....	236,284	40,477,778.00		
Life of Virginia, Richmond, Va.....	84,288	9,220,197.00	86	75,000.00
Manhattan, New York, N. Y.....	1,612	5,152,941.00	831	2,910,266.00
Maryland, Baltimore, Md.....	261	444,842.00	54	93,924.00
Massachusetts Mutual, Springfield, Mass.....	2,029	3,934,607.00	1,720	4,948,762.00
Metropolitan, New York, N. Y.:				
Ordinary.....	42,300	29,066,161.00	33,170	24,210,097.00
Industrial.....	1,137,949	194,897,014.00	246	7,868.00
Mutual Benefit, Newark, N. J.....	2,443	3,728,348.00	3,392	6,985,522.00
Mutual, New York, N. Y.....	25,969	61,701,961.00	15,451	55,608,816.00
National, Montpelier, Vt.....	2,162	4,493,723.00	1,466	3,022,415.00
New England Mutual, Boston, Mass.....	1,322	2,581,564.00	1,132	3,490,507.00
New York Life, New York, N. Y.....	2,699	7,534,520.00	49,737	102,490,089.00
Northwestern Mutual, Milwaukee, Wis.....	5,346	10,821,392.00	3,943	11,935,122.00
Pacific Mutual, San Francisco, Cal.....	2,545	3,736,903.00	1,433	2,900,004.00
Penn Mutual, Philadelphia, Pa.....	5,851	12,766,608.00	4,977	15,228,378.00
Phoenix Mutual, Hartford, Conn.....	1,583	2,482,892.00	1,833	3,339,203.00
Provident Life and Trust, Philadelphia, Pa.....	1,426	3,605,221.00	249	925,403.00
Provident Savings, New York, N. Y.....	671	1,680,844.00	4,336	10,786,088.00
Prudential, Newark, N. J.:				
Ordinary.....	19,822	15,675,115.00	14,517	17,611,469.00
Industrial.....	935,891	120,251,098.00	4,569	113,461.00
Security Mutual, Binghamton, N. Y.....	3,342	5,348,216.00	3,496	6,760,656.00
State Mutual, Worcester, Mass.....	808	1,817,116.00	675	2,576,756.00
Travelers, Hartford, Conn.....	1,656	3,239,270.00	1,745	5,180,008.00
Union Central, Cincinnati, Ohio.....	4,885	8,856,137.00	3,222	8,882,573.00
United States Life, New York, N. Y.....	1,706	3,911,800.00	449	1,399,835.00
Washington, New York, N. Y.....	4,342	9,916,088.00	1,065	2,476,150.00
Total.....	2,560,814	631,251,956.00	240,403	387,935,787.54
RECAPITULATION.				
Total District of Columbia companies.....	8,635	1,007,928.00		
Total companies chartered outside of District of Columbia.....	2,560,814	631,251,956.00	240,403	387,935,787.54
Grand total.....	2,569,449	632,259,884.00	240,403	387,935,787.54

TABLE F.—*Showing the business transacted in the District of Columbia during the year 1902 by all life insurance companies annual statements of which have been accepted.*

Name and location.	Policies in force December 31, 1901.		Policies issued.	
	Number.	Amount.	Number.	Amount.
DISTRICT OF COLUMBIA COMPANIES.				
Equitable Industrial, Washington, D. C.	16, 485	\$1, 707, 880.00	9, 201	\$1, 135, 388.00
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Etna, Hartford, Conn.	267	563, 993.00	38	93, 114.00
Baltimore, Baltimore, Md.	8, 885	474, 278.42	4, 521	484, 363.50
Berkshire, Pittsfield, Mass.	109	200, 700.00	28	37, 500.00
Connecticut Mutual, Hartford, Conn.	348	884, 600.00	48	112, 000.00
Equitable, New York, N. Y.	2, 924	9, 348, 191.00	428	1, 322, 728.00
Germania, New York, N. Y.	137	262, 312.00	29	32, 800.00
Home, New York, N. Y.	289	665, 022.00	56	88, 580.00
John Hancock Mutual, Boston, Mass.	88	226, 681.00	12	37, 000.00
Life of Virginia, Richmond, Va.	8, 758	1, 007, 171.00	2, 683	325, 266.00
Manhattan, New York, N. Y.	465	1, 962, 779.00	154	722, 578.00
Maryland Life, Baltimore, Md.	59	132, 000.00	26	70, 000.00
Massachusetts Mutual, Springfield, Mass.	222	580, 128.00	34	78, 500.00
Metropolitan, New York, N. Y.	100, 749	15, 738, 948.00	22, 813	4, 198, 072.00
Mutual Benefit, Newark, N. J.	388	1, 078, 304.00	61	114, 151.00
Mutual Life, New York, N. Y.	1, 187	3, 988, 994.00	411	1, 070, 457.00
National, Montpelier, Vt.	114	331, 015.00	37	73, 544.29
New England Mutual, Boston, Mass.	598	1, 442, 523.00	115	265, 260.00
New York Life, New York, N. Y.	2, 313	5, 837, 703.00	725	1, 498, 257.00
Northwestern Mutual, Milwaukee, Wis.	1, 125	2, 910, 843.00	103	202, 000.00
Pacific Mutual, San Francisco, Cal.	100	193, 140.00	49	122, 000.00
Penn Mutual, Philadelphia, Pa.	889	2, 329, 106.00	414	1, 186, 089.00
Phoenix Mutual, Hartford, Conn.	228	477, 432.00	80	218, 160.00
Provident Life and Trust, Philadelphia, Pa.	506	1, 973, 372.00	45	203, 817.00
Provident Savings, New York, N. Y.	311	861, 193.00	107	238, 062.00
Prudential, Newark, N. J.	26, 192	3, 936, 702.00	8, 193	1, 645, 207.00
Security Mutual, Binghamton, N. Y.	162	439, 129.00	43	77, 924.00
State Mutual, Worcester, Mass.	267	618, 215.00	45	132, 762.00
Travelers, Hartford, Conn.	225	612, 863.00	18	51, 500.00
Union Central, Cincinnati, Ohio.	442	1, 197, 450.00	64	188, 480.00
United States Life, New York, N. Y.	84	177, 440.00	23	50, 815.00
Washington, New York, N. Y.	169	262, 513.00	47	83, 156.00
Total	158, 600	60, 714, 740.42	41, 450	15, 024, 142.79
RECAPITULATION.				
Total District of Columbia companies	16, 485	1, 707, 880.00	9, 201	1, 135, 388.00
Total companies chartered outside of District of Columbia	158, 600	60, 714, 740.42	41, 450	15, 024, 142.79
Grand total	175, 085	62, 422, 620.42	50, 651	16, 159, 530.79

TABLE F.—*Showing the business transacted in the District of Columbia during the year 1902*

Name and location.	Policies terminated.		Policies in force December 31, 1902.	
	No.	Amount.	No.	Amount.
COMPANIES IN THE DISTRICT OF COLUMBIA.				
Equitable Industrial, Washington, D. C.	7,612	\$829,939.00	18,074	\$2,013,329.00
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Ætna, Hartford, Conn.	11	33,375.00	294	623,732.00
Baltimore, Baltimore, Md.	6,797	541,183.00	6,609	417,458.92
Berkshire, Pittsfield, Mass.	8	8,000.00	129	230,200.00
Connecticut Mutual, Hartford, Conn.	9	18,000.00	387	978,600.00
Equitable, New York, N. Y.	383	1,175,072.00	2,969	9,495,817.00
Germania, New York, N. Y.	20	24,533.00	146	270,579.00
Home, New York, N. Y.	38	68,622.00	307	684,980.00
John Hancock, Boston, Mass.	8	32,107.00	92	231,574.00
Life of Virginia, Richmond, Va.	2,443	279,633.00	8,998	1,052,804.00
Manhattan, New York, N. Y.	96	415,938.00	523	2,269,419.00
Maryland, Baltimore, Md.	8	18,791.00	77	183,209.00
Massachusetts Mutual, Springfield, Mass.	21	43,063.00	235	615,565.00
Metropolitan, New York, N. Y.	16,789	3,025,319.00	106,773	16,911,701.00
Mutual Benefit, Newark, N. J.	16	37,712.00	433	1,154,743.00
Mutual Life, Newark, N. J.	126	503,713.00	1,472	4,555,738.00
National, Montpelier, Vt.	5	18,000.00	146	386,559.29
New England Mutual, Boston, Mass.	36	188,854.00	677	1,518,929.00
New York Life, New York, N. Y.	368	714,500.00	2,670	6,621,460.00
Northwestern Mutual, Milwaukee, Wis.	12	57,957.00	1,216	3,054,886.00
Pacific Mutual, San Francisco, Cal.	35	70,500.00	114	244,640.00
Penn Mutual, Philadelphia, Pa.	91	251,804.00	1,212	3,263,391.00
Phoenix Mutual, Hartford, Conn.	39	114,092.00	269	581,500.00
Provident Life and Trust, Philadelphia, Pa.	27	93,383.00	524	2,083,806.00
Provident Savings Life, New York, N. Y.	68	181,370.00	350	917,885.00
Prudential, Newark, N. J.	5,164	897,325.00	29,221	4,684,584.00
Security Mutual, Binghamton, N. Y.	20	38,984.00	185	478,069.00
State Mutual, Worcester, Mass.	32	79,810.00	280	671,167.00
Travelers', Hartford, Conn.	18	43,143.00	225	621,220.00
Union Central, Cincinnati, Ohio.	33	96,750.00	473	1,289,180.00
United States Life, New York, N. Y.	23	46,145.00	84	182,110.00
Washington, New York, N. Y.	77	143,298.00	139	202,371.00
Total	32,821	9,260,976.00	167,229	66,477,907.21
RECAPITULATION.				
Total, District of Columbia companies	7,612	829,939.00	18,074	2,013,329.00
Total, companies chartered outside of District of Columbia	32,821	9,260,976.00	167,229	66,477,907.21
Grand total	40,433	10,090,915.00	185,303	68,491,236.21

by all life-insurance companies, annual statements of which have been accepted—Continued.

Losses unpaid December 31, 1901.		Losses incurred during the year.		Losses settled in cash.		Losses set- tled by compro- mise, amount.	Losses unpaid December 31, 1902.		Gross premiums received in 1902.	Ratio of losses paid to pre- miums received.
No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.		
		245	\$22,266.00	245	\$22,266.00				\$49,596.90	.4489
1	\$2,500.00	4	18,375.00	4	20,500.00		1	\$375.00	26,929.59	.7612
		128	16,827.60	128	16,827.60				48,463.55	
		1	1,250.00		1,250.00				2,671.27	.4679
			9,000.00		9,000.00				35,056.62	.2567
3	4,534.00	24	72,999.00	26	76,661.00		1	872.00	323,208.70	.2371
1	1,000.00	5	6,105.48		6,623.83	\$481.65			7,829.95	.8459
		10	21,122.00	10	21,122.00				31,584.04	.6687
									11,444.98	
		118	12,950.15	118	12,365.00			585.15	41,792.21	.2958
		5	11,750.00	5	11,750.00				85,354.16	.1376
1	2,500.00	3	6,210.00	4	8,710.00				3,085.20	.3541
2	6,000.00	4	10,000.00	6	16,000.00				24,116.72	.6634
8	600.25	1,410	150,475.10	1,410	149,681.35		8	1,394.00	570,461.94	.2623
1	300.00	5	11,151.00	5	11,151.00		1	300.00	58,043.36	.1921
		21	103,620.00	21	101,620.00		1	2,000.00	199,921.02	.5083
									18,138.14	Nil.
		10	36,000.00	8	26,000.00		2	10,000.00	53,640.56	.4847
		32	86,933.97	31	85,933.97		1	1,000.00	281,291.37	.3549
1	1,000.00	14	59,065.00	14	59,065.00		1	1,000.00	94,094.47	.6277
									10,437.22	Nil.
		13	40,850.00	12	40,053.00		1	797.00	126,645.29	.3162
		8	15,900.00	8	15,900.00				16,569.72	.9596
		4	8,197.00	4	8,197.00				80,483.15	.8018
		1	5,000.00	1	5,000.00				27,254.26	.1834
7	561.50	365	39,236.64	367	39,325.79		5	472.35	174,873.02	.2242
	3,950.00	1	1,000.00	1	1,600.00			3,350.00	14,445.35	.1107
1	1,000.00	13	34,796.05	14	35,796.05				24,760.53	1.4457
1	7,000.00	8	5,449.00	7	11,886.00		2	563.00	17,257.99	.6887
									44,276.56	Nil.
		1	1,000.00	1	1,000.00				4,918.65	.2033
		4	4,035.00	4	4,035.00				8,921.95	.4523
27	30,945.75	2,212	789,297.99	2,209	797,053.59	481.65	24	22,708.50	2,467,971.54	
		245	22,266.00	245	22,266.00				49,596.90	
		2,212	789,297.99	2,209	797,053.59	481.65	24	22,708.50	2,467,971.54	
27	30,945.75	2,457	811,563.99	2,454	819,319.59	481.65	24	22,708.50	2,517,568.44	



ABSTRACTS.

COMPILED FROM ANNUAL STATEMENTS OF LIFE INSURANCE
COMPANIES, SHOWING THEIR CONDITION
ON DECEMBER 31, 1902



EQUITABLE INDUSTRIAL LIFE INSURANCE COMPANY, WASHINGTON, D. C.

[Incorporated April, 1902; commenced business April, 1902. John C. Parker, president, Allen C. Clark, secretary. Home office, 605 F street northwest, Washington, D. C.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$100,000.00	
Amount of net ledger assets April 30, 1902.....		\$101,805.31

II. INCOME.

Total premium income.....		\$58,251.77
Interest on mortgage loans.....	\$908.33	
Interest on collateral loans.....	399.69	
Interest on bonds and dividends on stocks.....	461.80	
Total interest and rents		1,769.82
From other sources		103.09
Total income		60,124.68
Sum of both amounts.....		161,929.99

III. DISBURSEMENTS.

For death claims.....		\$16,458.00
Net amount paid for losses and matured endowments	\$16,458.00	
Paid stockholders for interest or dividends	2,712.07	
Commissions and bonuses to agents	14,386.10	
Salaries and allowances for agencies, including managers' agents and clerks...	6,653.86	
Agency supervision, traveling, and all other agency expenses	442.58	
Medical examiners' fees.....	1,461.50	
Salaries and all other compensation of officers and home office employees	6,057.51	
Rent	600.00	
Advertising, \$109.45; printing and stationery, \$758.60	868.05	
Legal expenses	112.00	
Insurance taxes, licenses, and department fees	31.44	
All other disbursements.....	2,040.43	
		\$51,823.54
Total disbursements.....		
Balance.....		110,106.45

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$30,878.68	
Loans secured by pledge of bonds, stocks, or other collateral.....	39,773.94	
Book value, stocks	18,036.25	
Cash in company's office \$5, deposited in bank (not on interest), \$19,877.23	19,882.23	
Agents' balances	1,535.35	
Total ledger assets as per balance above		\$110,106.45

NONLEDGER ASSETS.

Interest due and accrued on mortgages	447.87	
Interest due and accrued on collateral loans	226.10	
Total interest and rents due and accrued		673.97
Market value of stocks over book value		1,408.75
Net amount of unreported and deferred premiums in force December 31, 1902—renewals..		976.88
Other assets.....		3,500.00
Gross assets		116,666.05

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, furniture, fixtures, and safes.....	3,500.00	
Agents' debit balances	1,535.35	
Total		5,035.35
Total admitted assets.....		111,630.70

V. LIABILITIES.

Claims for death losses in process of adjustment, or adjusted and not due.....	\$170.00
Premiums paid in advance, including surrender values so applied	1,863.47
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon	19.10
Unpaid dividends to stockholders.....	6.00
Liabilities as to policy holders.....	2,058.57
Capital stock	\$100,000.00
Unassigned funds (surplus)	9,572.13
Gross liabilities	111,630.70

EXHIBITS OF POLICIES.

	Number.	Amount.
Policies and additions in force December 31, 1901:		
Whole life policies	18,574	\$1,987,446.00
Endowment policies	342	36,569.00
New policies written during the year:		
Whole life policies	10,396	1,334,923.00
Total	29,312	3,358,938.00
Deduct policies decreased and ceased to be in force.....	8,911	1,033,455.00
Total policies and additions in force end of year.....	20,401	2,325,483.00
Policies ceased to be in force during the year:		
By death	276	25,527.00
By lapse	8,635	1,007,928.00
Total terminated	8,911	1,033,455.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on the lives in District of Columbia in force April 30, 1902.....	16,485	\$1,707,880.00
Policies on the lives in District of Columbia issued since April 30, 1902	9,201	1,135,388.00
Total	25,686	2,843,268.00
Deduct ceased to be in force since April 30, 1902.....	7,612	829,989.00
Policies in force December 31, 1902	18,074	2,013,329.00
Losses and claims incurred since April 30, 1902.....	245	22,266.00
Losses and claims settled since April 30, 1902.....	245	22,266.00
Premiums collected or secured in cash, and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		49,596.90

ETNA LIFE INSURANCE COMPANY, HARTFORD, CONN.

[Incorporated, 1820; commenced business, 1850. Morgan G. Bulkeley, president; J. L. English, secretary. Home office, 650 Main street, Hartford, Conn.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$1,750,000.00
Amount of net ledger assets December 31, 1901.....	\$56,160,854.22

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$316.25 for first year's reinsurance.....	\$1,144,782.30
Surrender values applied to pay first year's premiums	2,808.49
Total first year's premiums on original policies	1,147,590.79
Dividends applied to purchase paid-up additions and annuities	5,438.71
Surrender values applied to purchase paid-up insurance and annuities.....	277,529.24
Consideration for supplementary contracts involving life contingencies.....	9,788.13
Total new premiums, life business	\$1,440,346.87
Renewal premiums without deduction for commission or other expenses, less \$6,030.44 for reinsurance on renewals	6,457,241.39
Dividends applied to pay renewal premiums.....	506,878.48
Total renewal premiums	6,964,119.87
Total premium income, life business.....	8,404,466.74

Consideration for supplementary contracts not involving life contingencies	\$62,949.00
Premium notes, loans, or liens restored by revival of policies	223.90
Interest on mortgage loans	\$1,194,972.18
Interest on collateral loans	36,292.10
Interest on bonds and dividends on stocks	913,135.46
Interest on premium notes, policy loans, or liens	161,429.30
Interest on other debts due the company, and on deposits in banks	69,219.07
Discount on claims paid in advance	2,576.15
Rent from company's property, including \$16,000 for company's own occupancy	37,172.80
Total interest and rents	2,414,797.06
Profit on sale or maturity of ledger assets	177,527.51
Revenue stamps redeemed	214.59
Premium income—accident, health, and liability business	1,756,621.29
Total income	\$12,816,800.09
Sum of both amounts	68,977,654.31

III. DISBURSEMENTS DURING YEAR.

For death claims (less \$540 reinsurance)	\$2,738,976.37
For matured endowments	1,788,794.00
Net amount paid for losses and matured endowments	\$4,527,770.37
Surrender values paid in cash	155,428.99
Surrender values applied to pay new premiums	2,808.49
Surrender values applied to purchase paid-up insurance and annuities	277,529.24
Dividends paid to policy holders in cash	202,126.07
Dividends applied to pay renewal premiums	506,878.48
Dividends applied to purchase paid-up additions and annuities	5,438.71
Total paid policy holders	5,677,980.35
Paid stockholders for interest or dividends	175,000.00
Commissions and bonuses to agents (less commissions on reinsurance), first year's premiums, \$613,034.38; renewal premiums, \$391,932.68	1,004,967.06
Salaries and allowances for agencies, including managers, agents, and clerks	28,876.53
Agency supervision, traveling, and all other agency expenses	20,165.36
Medical examiners' fees, \$73,049.50; inspection of risks, \$9,736.97	82,786.47
Salaries and all other compensation of officers and home-office employees	180,554.34
Rent (including \$16,000 for company's own occupancy)	39,760.40
Advertising, \$11,880.44; printing and stationery, \$24,586.31; postage, \$36,510.46	72,977.21
Legal expenses	10,656.55
Furniture, fixtures, and safes	10,996.36
Insurance taxes, licenses, and department fees	275,024.14
Taxes on real estate	8,718.74
Repairs and expenses (other than taxes) on real estate	31,175.09
All other disbursements	61,362.41
Total disbursements, life business	7,681,001.01
Total disbursements, accident, health, and liability business	1,527,688.54
Total disbursements	\$9,208,689.55
Balance	59,768,964.76

IV. LEDGER ASSETS.

Book value real estate	\$669,543.12
Mortgage loans on real estate	27,303,046.82
Loans secured by pledge of bonds, stocks, or other collateral	1,009,024.17
Loans made to policy holders on this company's policies, assigned as collateral	2,379,915.00
Premium notes or liens on policies in force, of which \$7,694.26 is for first year's premiums	396,153.38
Book value bonds, excluding interest, \$18,355,404.53; stocks, \$4,336,897.04	22,692,301.57
Deposited in trust companies and banks, on interest	3,003,570.99
Cash in company's office, \$428,369.08; deposited in bank (not on interest), \$1,865,170.95	2,293,540.03
Bills receivable	25,384.22
Total	59,772,479.30

REPORT OF DEPARTMENT OF INSURANCE, D. C.

DEDUCT LEDGER LIABILITIES.

Agents' balances, \$1,263.52; all others, \$2,251.02	\$3,514.54
Total ledger assets as per balance	\$59,768,964.76

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$423,789.26
Interest due and accrued on bonds and stocks	147,513.36
Interest due and accrued on collateral loans	11,292.94
Interest due and accrued on premium notes, policy loans, or liens	244,646.34
Interest due and accrued on other assets	220.76
Rents due and accrued on company's property or lease	2,345.33

Total interest and rents due and accrued	\$29,807.99
Market value of bonds and stocks over book value	2,232,063.17

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902	\$9,348.60	\$395,700.04	
Gross deferred premiums on policies in force December 31, 1902	48,392.63	315,178.14	
Total	57,741.23	710,878.18	
Deduct loading, 20 per cent	11,548.25	142,175.63	
Net amount of uncollected and deferred premiums ..	46,192.98	568,702.55	614,895.53
Gross assets			63,445,731.45

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$18,373.28
Bills receivable	25,384.22
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in unreported and deferred premiums	759.88
Total	44,517.38
Total admitted assets	63,401,214.07

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the company on the actuaries' table of mortality with 4 per cent interest on old business and on 3½ per cent basis on business issued in 1901 and 1902	\$53,879,691.13
Deduct net value of risks of this company reinsured in other solvent companies	54,552.00
Net reserve	\$53,825,139.13
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company	62,833.00
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded	17,781.00
Claims for death losses in process of adjustment or adjusted and not due ..	\$121,185.00
Claims for death losses which have been reported and no proofs received ..	32,171.00
Claims for matured endowments due and unpaid	57,635.00
Claims for death losses and other policy claims resisted by the company ..	22,820.00
Total policy claims	233,811.00
Due and unpaid on supplementary contracts, not involving life contingencies	125.00
Premiums paid in advance, including surrender values so applied	21,042.84
Commissions due to agents on premium notes when paid	2,423.22
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	10,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	89,983.20
Dividends apportioned, payable to policy holders during 1903	290,700.14
Dividends apportioned, payable to policy holders subsequent to 1903	445,904.27
Special reserve in addition to reserve above given	2,113,933.00
Total liabilities, life business	57,113,675.80
Total liabilities, accident, health, and liability business	789,001.88
Total	57,902,677.68
Capital stock	1,750,000.00
Unassigned funds (surplus)	3,748,536.39
Total liabilities	63,401,214.07

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole-life policies.....	41,177	\$64,006,468.00
Endowment policies.....	66,234	115,078,847.00
All other policies.....	9,903	22,192,968.00
New policies taking effect:		
Whole-life policies.....	5,936	11,728,125.00
Endowment policies.....	9,480	16,309,274.00
All other policies.....	1,017	2,303,460.00
Old policies revived:		
Whole-life policies.....	14	31,835.00
Endowment policies.....	26	60,813.00
All other policies.....	4	6,500.00
Old policies changed and increased:		
Whole-life policies.....	5	8,310.00
Endowment policies.....	5	36,521.00
All other policies.....	266	476,100.00
Total.....	134,067	232,239,221.00
Deduct policies ceased to be in force.....	9,865	18,476,244.00
Outstanding at end of year 1902.....	124,202	213,762,977.00
Policies reinsured.....	41	292,699.00
Policies ceased to be in force during the year:		
By death.....	1,583	2,711,285.00
By maturity.....	1,288	1,788,317.00
By expiry.....	140	279,400.00
By surrender.....	1,048	1,756,726.00
By lapse.....	3,143	5,937,049.00
By change and decrease.....	280	687,597.00
Not taken.....	2,383	5,315,870.00
Total terminated.....	9,865	18,476,244.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901.....	267	\$563,993.00
Policies on lives in District of Columbia issued during 1902.....	38	93,114.00
Total.....	305	657,107.00
Deduct ceased to be in force during the year.....	11	33,375.00
Policies in force December 31, 1902.....	294	623,732.00
Losses and claims unpaid December 31 of previous year.....	1	2,500.00
Losses and claims incurred during the year.....	4	18,375.00
Total.....	5	20,875.00
Losses and claims settled during the year, in cash.....	4	20,500.00
Losses and claims unpaid December 31, 1902.....	1	375.00
Premiums collected or secured, in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		26,929.59

Accident department.

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$1,750,000.00	
Amount of net ledger assets December 31, 1901		\$56,160,854.22

II. INCOME.

	Accident.	Employers' liability.	Health.
Entire premiums collected during the year ...	\$1,466,872.57	\$242,389.61	\$104,672.11
Deduct reinsurance and return premiums.....	48,119.88	5,811.82	3,381.30
Total	1,418,752.69	236,577.79	101,290.81
Net cash actually received for premiums.....			1,756,621.29
Interest on mortgage loans		1,194,972.18	
Interest on collateral loans, including premium notes, loans, or liens.....		197,721.40	
Interest on bonds and dividends on stocks		913,135.46	
Discount on claims paid in advance.....		2,576.15	
Interest from all other sources.....		69,219.07	
Rents from company's property, including \$16,000 for company's use of own building		37,172.80	
Total interest and rents.....			2,414,797.06
Profit on sale or maturity of securities			177,527.51
Revenue stamps redeemed.....			214.59
Total			4,349,160.45
Premium income, life business			8,467,639.64
Total income.....			\$12,816,800.09
Sum of both amounts			68,977,654.31

III. DISBURSEMENTS.

	Accident.	Employers' liability.	Health.
Gross amount paid for claims excepting specific and weekly indemnity	\$182,474.40	\$5,004.34	.....
Gross amount paid for weekly or other periodical indemnity	453,519.41	.....	\$51,550.02
Total.....	635,993.81	5,004.34	51,550.02
Deduct reinsurance.....	2,328.76	.....	100.00
Total	633,665.05	5,004.34	51,450.02
Net paid policy holders.....			690,119.41
Stockholders for interest or dividends.....			43,750.00
Cost of adjustment and legal expenses in settlement of claims.....			12,182.84
Commissions or brokerage to agents, less received on reinsurance			571,751.80
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....			34,051.47
Medical examiners' fees and salaries			9,792.01
Salaries and all other compensation of officers and home office employees			52,447.42
Taxes on premiums, \$23,054.84; insurance department fees and agents' licenses, \$2,052.84; municipal licenses, \$906.67; tax on franchise, \$197.50; internal revenue, \$93.69.....			26,305.54
Rent			14,913.77
Furniture and fixtures, \$8,441.80; advertising, \$7,374.54; printing and stationery, \$32,526.33			48,342.67
All other disbursements			24,031.61
Total miscellaneous expenses			837,569.13
Total disbursements, accident, health, and liability			1,527,688.54
Total disbursements, life business			7,681,001.01
Total.....			\$9,208,689.55
Balance			59,768,964.76

IV. LEDGER ASSETS.

Book value of real estate	\$669,543.12
Mortgage loans on real estate.....	27,308,046.82
Loans secured by pledge of bonds, stocks, or other collaterals.....	1,009,024.17
Loans made to policy holders on this company's policies, assigned as collateral	2,379,915.00
Premium notes or liens on policies in force, of which \$7,694.26 is for first year's premiums.....	396,153.38
Book value of bonds (excluding interest, \$18,355,404.53, and stocks, \$4,336,897.04)	22,692,301.57
Cash in company's office, \$428,369.08; deposited in banks, \$4,868,741.94.....	5,297,111.02
Bills receivable, agents' debit balances	53,980.62
Total	59,801,025.70

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$29,809.92; all other, \$2,251.02	\$32,060.94
Total net ledger assets as per balance	\$59,768,964.76

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$423,789.26	
Interest due and accrued on bonds and stocks	147,513.36	
Interest due and accrued on collateral loans	11,292.94	
Interest due and accrued on other assets	220.76	
Interest due on premium notes, loans, or liens	244,646.34	
Rents due and accrued on company's property or lease	2,345.33	
Total outstanding interest and rents		829,807.99
Market value of bonds and stocks over book value, not including interest		2,232,063.17
Net amount of uncollected and deferred premiums		614,895.53
Gross assets		63,445,731.45

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$18,373.28; bills receivable, unsecured, \$25,384.22	\$43,757.50	
Premium notes, loans, or liens and premiums uncollected, in excess of reserve, on policies	759.88	
Total		44,517.38
Total admitted assets		63,401,214.07

V. NONLEDGER LIABILITIES.

	In process of adjust- ment.	Known or estimated proofs not filed.	Resisted by company on its own account. (Not out- lawed.)
Accident	\$45,794.21	\$10,000.00	\$80,985.20
Employers' liability	6,600.00		13,800.00
Health	3,022.88		130.00
Net amounts of unpaid claims	55,417.09	10,000.00	94,915.20
Aggregate of unpaid claims and expenses			\$160,332.29
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
		Premiums.	Unearned portion (50 per cent).
Accident		\$890,905.61	\$445,452.80
Employers' liability		225,554.11	112,777.05
Health		96,517.87	48,258.94
Total one year or less			606,488.79
Deduct reserve on risks reinsured in other companies			7,418.58
Total			599,070.21
Gross premiums upon all unexpired risks, running more than one year from date of policy:			
	Premiums.	Unearned premiums, pro rata.	
Accident	\$6,752.54	\$25,812.00	
Employers' liability	3,344.85	2,787.38	
Total more than one year			28,599.38
Total unearned premiums and reserve, as computed above			627,669.59
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			1,000.00
Total liabilities, accident, health, and liability business			789,001.88
Total liabilities, life business			57,113,675.80
Total liabilities			57,902,677.68
Capital stock paid up in cash		\$1,750,000.00	
Surplus		3,748,536.39	
Total			63,401,214.07

VI. RISKS AND PREMIUMS.

	Amount at risk.	Gross pre- miums thereon.
Accident:		
In force Dec. 31, 1901.....	\$182,998,619.33	\$817,718.40
Written or renewed during the year.....	424,876,425.00	1,466,872.57
Total.....	607,875,044.33	2,284,590.97
Deduct expirations and cancellations.....	408,324,840.33	1,386,932.82
Balance.....	199,550,204.00	897,658.15
Deduct reinsured policies.....	2,889,000.00	14,101.95
Net in force Dec. 31, 1902.....	196,661,204.00	883,556.20
Employers' liability:		
Written or renewed during the year.....		242,389.61
Deduct expirations and cancellations.....		13,490.65
Balance.....		228,898.96
Deduct reinsured policies.....		73.23
Net in force Dec. 31, 1902.....		228,825.73
Health:		
In force Dec. 31, 1901.....		72,094.19
Written or renewed during the year.....		104,672.11
Total.....		176,766.30
Deduct expirations and cancellations.....		80,248.43
Balance.....		96,517.87
Deduct reinsured policies.....		662.00
Net in force Dec. 31, 1902.....		95,855.87

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses in- curred.
Accident.....	\$2,673,400.00	\$10,916.72	\$3,256.63	\$3,256.63
Health.....		1,801.17	411.05	411.05
Aggregate.....	2,673,400.00	12,717.89	3,667.68	3,667.68

Amount at risk, end of year, accident, \$1,620,100.

BALTIMORE LIFE INSURANCE COMPANY, BALTIMORE, MD.

[Incorporated March 27, 1882; commenced business March 27, 1882; Frank S. Strobbridge, president; William O. MacGill, secretary; home office, Liberty and Clay streets, Baltimore, Md.]

I. CAPITAL STOCK.

Amount of net ledger assets Dec. 31, 1901.....	\$581,142.57
Add ledger liabilities deducted from previous year's assets.....	374.94
Extended at.....	\$581,517.51

II. INCOME.

Total premium income.....	\$565,871.16
Interest on mortgage loans.....	\$1,670.57
Interest on bonds and dividends on stocks.....	21,356.25
Interest on premium notes, policy loans, or liens.....	16.12
Interest on other debts due the company.....	343.99
Rent from company's property.....	161.69
Total interest and rents.....	23,548.62
From other sources.....	3,308.53
Total income.....	592,723.31
Sum of both amounts.....	1,124,240.82

III. DISBURSEMENTS.

For death claims	\$71,344.71	
For sick benefits.....	127,996.61	
Net amount paid for losses and matured endowments		\$199,341.32
Surrender values paid in cash.....		1,305.89
Returned to policy holders in settlement of claims on nonbeneficial policies (total paid policy holders \$201,130.77)		483.56
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$66,789.07; renewal premiums, \$59,964.65.....		126,753.72
Salaries and allowances for agencies, including managers, agents, and clerks.....		74,906.59
Agency supervision, traveling, and all other agency expenses		4,068.30
Medical examiners' fees and inspection of risks.....		17,751.83
Salaries and all other compensation of officers and home office employees.....		49,429.10
Rent, including \$480 for company's own occupancy		6,324.76
Advertising, \$672.84; printing and stationery, \$2,505.67; postage, \$3,495.38		6,673.89
Legal expenses.....		456.95
Furniture, fixtures, and safes		1,729.49
Insurance taxes, licenses, and department fees		6,327.01
Loss on sale or maturity of ledger assets.....		544.32
Total disbursements.....		\$496,096.73
Balance.....		628,144.09

IV. LEDGER ASSETS.

Book value real estate, perpetual leasehold	\$6,467.48	
Ground rents owned by the company	9,075.29	
Mortgage loans on real estate, first liens.....	19,700.00	
Loans made to policy holders on this company's policies, assigned as collateral	142.89	
Book value bonds, excluding interest, \$562,204.70; stocks, \$1,000.....	563,204.70	
Deposited in trust companies and banks, on interest.....	15,594.46	
Cash in company's office, \$3,755.06; deposited in bank (not on interest), \$9,900.27.....	13,655.33	
Agents' balances.....	303.94	
Total ledger assets as per balance		\$628,144.09

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	\$264.75	
Interest due and accrued on ground rents.....	186.67	
Interest due and accrued on bonds and stocks	2,836.71	
Interest due and accrued on other assets	38.18	
Total interest and rents due and accrued		3,326.31
Market value of bonds and stocks over book value.....		4,593.88
New business. Renewals.		
Gross premiums, due and unreported on policies in force Dec. 31, 1902.....	\$472.22	\$552.55
Gross deferred premiums on policies in force December 31, 1902	5,166.80	4,178.51
Total.....	5,639.02	4,731.06
Deduct loading 25 per cent	1,409.76	1,182.76
Net amount of unreported and deferred premiums..	4,229.26	3,548.30
Other assets.....		7,777.56
		10,833.59
Gross assets		654,675.43
DEDUCT ASSETS NOT ADMITTED.		
Supplies, stationery, printed matter, \$1,200; furniture, fixtures, and safes, \$7,263.72	\$8,463.72	
Agents' debit balances.....	2,369.87	
Total		10,833.59
Total admitted assets		643,841.84

V. LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1902, as computed by the actuary of the Maryland insurance department, on the actuary's table of mortality, with 4 percent interest (ordinary policies valued on the American 3 per cent table).....	\$414,437.43	
Net reserve.....		\$414,437.43
Advances by officers and others on account of expenses of organization or otherwise...		374.94
Liabilities as to policy holders.....		414,812.37
Unassigned funds (surplus)		229,029.47
Gross liabilities		643,841.84

EXHIBITS OF POLICIES.

	Ordinary.		Industrial.	
	Number.	Amount.	Number.	Amount.
Policies and additions in force Dec. 31, 1901:				
Whole life policies.....	321	\$204,500.00	85,410	\$5,505,760.18
Endowment policies.....	168	119,500.00	12,845	830,799.53
All other policies.....	167	182,000.00	2,459	193,353.50
New policies written during the year:				
Whole life policies.....	306	203,500.00	35,296	2,927,446.00
Endowment policies.....	182	128,500.00	19,049	1,898,827.50
All other policies.....	189	192,033.50	6,109	759,076.00
Old policies revived:				
Whole life policies.....			1,658	124,200.50
Endowment policies.....			136	10,645.50
All other policies.....			33	2,922.00
Total.....	1,333	1,030,033.50	162,995	12,253,030.71
Deduct policies decreased and ceased to be in force..	305	204,000.00	62,703	5,119,270.25
Total policies and additions in force end of year.	1,028	826,033.50	100,292	7,133,760.46
Policies ceased to be in force during the year:				
By death.....	2	2,000.00	1,380	69,344.71
By surrender.....	2	1,500.00	22	11,000.00
By lapse.....			61,301	5,038,925.54
By change and decrease.....	301	200,500.00		
Total terminated.....	305	204,000.00	62,703	5,119,270.25

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Ordinary.		Industrial.	
	Number.	Amount. ^a	Number.	Amount. ^b
Policies on lives of citizens of District of Columbia in force December 31, 1901.....	1	\$1,000.00	8,884	\$473,278.42
Policies on the lives of citizens of said District issued during 1902.....	3	1,500.00	4,518	482,863.50
Total.....	4	2,500.00	13,402	956,141.92
Deduct ceased to be in force during the year.....	1	500.00	6,796	540,683.00
Policies in force December 31, 1902.....	3	2,000.00	6,606	415,458.92
Losses and claims incurred during the year.....			128	16,827.60
Total.....			128	16,827.60
Losses and claims settled during the year, in cash.....			128	16,827.60

^a Premiums collected, all cash, \$38.40.^b Premiums collected, all cash, \$48,425.15.

BERKSHIRE LIFE INSURANCE COMPANY, PITTSFIELD, MASS.

[Incorporated, 1851; commenced business, 1851; William R. Plunkett, president; Jas. W. Hull, secretary; home office, corner North and West streets, Pittsfield, Mass.]

I. CAPITAL STOCK.

Amount of capital paid up in cash..... \$25,500.00
 Amount of net ledger assets December 31, 1901..... \$10,443,146.79

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$12,658.95 for first year's reinsurance..... \$191,851.76
 Dividends applied to purchase paid-up additions and annuities..... 347,074.44
 Total new premiums..... 538,926.20
 Renewal premiums without deduction for commissions or other expenses, less \$28,997.14 for reinsurance on renewals. 1,739,482.12
 Total renewal premiums..... 1,739,482.12
 Total premium income..... 2,278,408.32

Interest on mortgage loans.....	\$222,048.52	
Interest on collateral loans.....	33,164.04	
Interest on bonds and dividends on stocks.....	145,139.57	
Interest on premium notes, policy loans, or liens.....	26,979.97	
Interest on other debts due the company.....	11,374.05	
Rent from company's property.....	62,911.70	
Total interest and rents.....	\$501,617.85	
Dividend on reinsurance.....	3,441.46	
Total income.....		\$2,783,467.63
Sum of both amounts.....		13,226,614.42

III. DISBURSEMENTS.

For death claims (less \$15,000 reinsurance), \$649,613; additions, \$26,414.....	\$676,027.00	
For matured endowments, \$118,425; additions, \$10,075.....	128,500.00	
Net amount paid for losses and matured endowments.....	\$804,527.00	
Premium notes, voided by lapse.....	385.33	
Surrender values paid in cash, less reinsurance surrendered, \$331.72.....	398,756.57	
Dividends applied to purchase paid-up additions and annuities.....	347,074.44	
Total paid policy holders.....	1,545,743.34	
Paid stockholders for interest or dividends.....	1,785.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$114,342.68; renewal premiums, \$120,459.82.....	234,802.50	
Salaries and allowances for agencies, including managers, agents, and clerks.....	24,555.65	
Agency supervision, traveling, and all other agency expenses.....	12,216.06	
Medical examiners' fees, \$13,399; inspection of risks, \$5,929.16.....	19,328.16	
Salaries and all other compensation of officers and home office employees.....	53,325.79	
Rent.....	16,277.00	
Advertising, \$9,200.40; printing and stationery, \$7,216.42; postage, \$1,527.33.....	20,944.15	
Legal expenses.....	3,814.00	
Furniture, fixtures, and safes.....	1,013.61	
Insurance taxes, licenses, and department fees.....	32,004.66	
Taxes on real estate.....	10,915.44	
Repairs and expenses (other than taxes) on real estate.....	26,304.13	
Loss on sale or maturity of ledger assets.....	470.24	
Fire insurance.....	598.34	
Miscellaneous.....	4,937.92	
Total disbursements.....		2,009,035.99
Balance.....		11,217,578.43

IV. LEDGER ASSETS.

Book value real estate.....	\$1,129,375.75	
Mortgage loans on real estate.....	4,472,226.23	
Loans secured by pledge of bonds, stocks, or other collateral.....	932,614.61	
Loans made to policy holders on this company's policies, assigned as collateral.....	477,105.00	
Premium notes or liens on policies in force.....	67,159.83	
Book value bonds, excluding interest, \$3,030,045.41; stocks, \$576,218.....	3,606,263.41	
Deposited in trust companies and banks, on interest.....	308,062.90	
Cash in company's office, \$403.67; deposited in bank (not on interest), \$193,032.57.....	193,436.24	
Bills receivable, \$1,250; agents' balances, \$17,896.17.....	19,146.17	
Rents accrued, \$572.90, and sundry debtors, \$15,892.52.....	16,465.42	
Total.....	11,221,855.56	
Less ledger credits.....	4,277.13	
Total ledger assets, as per balance.....		\$11,217,578.43

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	127,619.95	
Interest due and accrued on bonds and stocks.....	2,214.47	
Interest due and accrued on collateral loans.....	5,327.02	
Interest due and accrued on premium notes, policy loans, or liens.....	10,381.83	
Total interest due and accrued.....		145,543.27
Market value of bonds and stocks over book value.....		268,281.59
New business. Renewals.		
Gross premiums, due and unreported on policies in force December 31, 1902.....	\$19,639.62	\$58,217.23
Gross deferred premiums on policies in force December 31, 1902.....	26,397.13	184,087.29
Total.....	46,036.75	242,254.52
Deduct loading, 20 per cent.....	9,207.35	48,450.90
Net amount of unreported and deferred premiums.....	36,829.40	193,803.62
Gross assets.....		11,862,036.31

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$17,896.17	
Bills receivable.....	1,250.00	
Sundry debtors.....	15,892.52	
Total.....		\$35,038.69
Total admitted assets.....		11,826,997.62

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the company, on the actuaries' and American table of mortality, with 4 and 3½ per cent interest, issue prior to 1901, actuaries' 4 per cent, thereafter American 3½ per cent			\$10,048,604.00
Same for reversionary additions.....			1,045,963.00
Total			11,094,567.00
Deduct net value of risks of this company reinsured in other solvent companies			153,014.00
Net reserve			\$10,941,553.00
Claims for death losses due and unpaid			78.00
Claims for death losses in process of adjustment or adjusted and not due			5,000.00
Claims for death losses which have been reported and no proofs received			53,478.00
Claims for matured endowments due and unpaid			1,080.73
Claims for death losses and other policy claims resisted by the company			1,500.00
Total policy claims			61,136.73
Premiums paid in advance, including surrender values so applied			19,683.74
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums			1,158.26
Total			11,023,531.73
Guaranteed capital			25,500.00
Unassigned funds (surplus)			777,965.89
Total liabilities			11,826,997.62

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	18,417	\$46,066,039
Endowment policies.....	3,520	7,806,750
All other policies.....	59	146,500
Reversionary additions.....		1,891,547
New policies taking effect during the year:		
Whole life policies.....	1,863	4,801,950
Endowment policies.....	600	1,153,900
All other policies.....	60	150,000
Old policies revived during the year:		
Whole life policies.....	26	73,000
Endowment policies.....	3	16,000
Whole life policies extended, Act 80	86	50,686
Endowments, Act 80	11	10,479
Endowments, Act 61	1	5,000
Additions by dividends during the year:		
Reversionary additions.....		784,159
Total.....	24,646	62,906,010
Deduct policies ceased to be in force	1,642	4,457,581
Outstanding at end of year 1902.....	23,004	58,448,429
Policies ceased to be in force during the year:		
By death.....	236	718,317
By maturity	56	128,986
By expiry.....	16	53,000
By surrender	377	1,418,282
By lapse	666	1,527,596
Not taken.....	291	611,400
Total.....	1,642	4,457,581

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on lives in District of Columbia in force December 31, 1901	109	\$200,700.00
Policies on lives of citizens of said District issued during 1902	28	37,500.00
Total	137	238,200.00
Deduct ceased to be in force during the year	8	8,000.00
Policies in force December 31, 1902	129	230,200.00
Losses and claims incurred during the year	1	1,250.00
Losses and claims settled during the year, in cash	1	1,250.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses		2,671.27

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, HARTFORD, CONN.

[Incorporated, 1846; commenced business, 1846; Jacob L. Greene, president; Herbert H. White, secretary; home office, 36 Pearl street, Hartford, Conn.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$62,649,582.92

II. INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$399,933.05
Surrender values applied to pay first year's premiums	3,302.51
Total first year's premiums on original policies	403,235.56
Surrender values applied to purchase paid-up insurance and annuities	74,193.42
Consideration for original annuities involving life contingencies	53,318.55
Total new premiums	530,747.53
Renewal premiums, without deduction for commissions or other expenses	3,641,344.41
Dividends applied to pay renewal premiums	1,085,875.27
Surrender values applied to pay renewal premiums	13,714.21
Total renewal premiums	4,740,933.89
Total premium income.....	\$5,271,681.42
Premium notes, loans, or liens restored by revival of policies.....	86.00
Interest on mortgage loans	\$1,242,106.11
Interest on collateral loans	115.00
Interest on bonds and dividends on stocks	1,132,173.29
Interest on premium notes, policy loans, or liens	40,608.21
Interest on other debts due the company	10,148.49
Discount on claims paid in advance	2,257.80
Rent from company's property	462,484.18
Total interest and rents	2,889,893.08
Total income	8,161,660.50
Sum of both amounts	70,811,243.42

III. DISBURSEMENTS.

For death claims.....	\$4,049,466.00
For matured endowments.....	322,144.00
Net amount paid for losses and matured endowments.....	\$4,371,610.00
For annuities involving life contingencies.....	5,718.44
Premium notes, voided by lapse	395.00
Surrender values paid in cash	409,030.57
Surrender values applied to pay new premiums, \$3,302.51, to pay renewal premiums, \$13,714.21.....	17,016.72
Surrender values applied to purchase paid-up insurance and annuities.....	74,193.42
Dividends paid to policy holders in cash	228,974.84
Dividends applied to pay renewal premiums.....	1,085,875.27
Total paid policy holders.....	6,192,814.26

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$102,752.80; renewal premiums, \$305,595.65; on annuities (original), \$819.47.....	\$409,167.92
Salaries and allowances for agencies, including managers, agents, and clerks.....	17,041.63
Agency supervision, traveling, and all other agency expenses.....	18,945.33
Medical examiners' fees.....	24,037.11
Salaries and all other compensation of officers and home office employees.....	166,617.55
Rent, less \$427.14 received under sublease.....	8,008.82
Advertising, \$34,136.05; printing and stationery, \$27,930.74; postage, \$17,596.29.....	79,663.08
Legal expenses.....	14,454.71
Furniture, fixtures, and safes.....	3,756.27
Insurance taxes, licenses, and department fees.....	217,283.57
Taxes on real estate.....	177,259.32
Repairs and expenses (other than taxes) on real estate.....	224,423.20
Loss on sale or maturity of ledger assets.....	57,257.98
All other disbursements.....	17,741.35
Total disbursements.....	\$7,628,452.10
Balance.....	63,182,791.32

IV. LEDGER ASSETS.

Book value of real estate.....	\$11,932,836.80
Mortgage loans on real estate.....	24,256,739.50
Loans secured by pledge of bonds, stocks, or other collateral.....	2,300.00
Premium notes or liens on policies in force.....	641,884.78
Book value bonds, excluding interest, \$24,937,291.94; stocks, \$803,454.....	25,740,745.94
Deposited in trust companies and banks, on interest.....	511,050.52
Deposited in bank (not on interest).....	87,202.19
Bills receivable, \$2,404.04; agents' balances, \$7,627.55.....	10,031.59
Total ledger assets, as per balance.....	\$63,182,791.32

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$504,588.94
Interest due and accrued on bonds and stocks.....	257,253.35
Interest due and accrued on collateral loans.....	28.75
Interest due and accrued on premium notes, policy loans, or liens.....	133,147.31
Rents due and accrued on company's property or lease.....	11,558.38
Total interest and rents due and accrued.....	906,576.73
Market value of bonds and stocks over book value.....	1,202,252.86
Gross premiums, due and unreported, on policies in force.....	New business, Renewals.
December 31, 1902.....	\$16,508.45 \$57,180.78
Gross deferred premiums on policies in force December 31, 1902.....	33,636.66 333,943.86
Totals.....	50,145.11 391,124.64
Deduct loading.....	10,029.02 78,224.93
Net amount of unreported and deferred premiums ..	40,116.09 312,899.71
Gross assets.....	353,015.80
	65,644,636.71

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$7,627.55
Bills receivable.....	2,404.04
Total.....	10,031.59
Total admitted assets.....	65,634,605.12

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the company, on the actuaries' and American table of mortality, with 4 and 3 per cent interest.....	\$57,481,426.00
Same for annuities (including those in reduction of premiums).....	94,965.00
Net reserve.....	\$57,576,391.00
Liability on policies canceled, and not included in item 1, upon which a surrender value may be demanded.....	155,620.00
Claims for death losses due and unpaid.....	\$14,990.50
Claims for death losses in process of adjustment or adjusted and not due.....	129,356.00
Claims for death losses which have been reported and no proofs received.....	88,842.00
Claims for matured endowments due and unpaid.....	9,394.30
Claims for death losses and other policy claims resisted by the company.....	6,000.00
Total policy claims.....	278,582.80
Premiums paid in advance, including surrender value so applied.....	20,741.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	1,223,257.08
Total.....	59,254,612.69
Unassigned funds (surplus).....	6,379,992.43
Total liabilities.....	65,634,605.12

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole-life policies.....	61,058	\$145,938,698.00
Endowment policies.....	7,225	15,892,486.00
All other policies.....	733	1,848,960.00
New policies taking effect:		
Whole-life policies.....	2,906	7,799,844.00
Endowment policies.....	960	2,342,750.00
All other policies.....	233	652,000.00
Old policies revived:		
Whole-life policies.....	11	15,500.00
Endowment policies.....	3	3,000.00
Old policies changed and increased:		
Whole-life policies.....		31,895.00
Endowment policies.....	6	16,230.00
All other policies.....	2	7,000.00
Total.....	73,137	174,548,233.00
Deduct policies ceased to be in force.....	3,385	8,690,138.00
Outstanding at end of year 1902.....	69,752	165,858,225.00
Policies ceased to be in force during the year:		
By death.....	1,645	4,119,423.00
By maturity.....	146	325,538.30
By expiry.....		5,331.70
By surrender.....	634	1,491,140.00
By lapse.....	760	1,637,050.00
By change and decrease.....	8	578,292.00
Not taken.....	192	533,363.00
	3,385	8,690,138.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901.....	348	\$884,600.00
Policies on lives in District of Columbia issued during 1902.....	48	112,000.00
Total.....	396	996,600.00
Deduct ceased to be in force during the year.....	9	18,000.00
Policies in force December 31, 1902.....	387	978,600.00
Losses and claims incurred during the year.....		9,000.00
Losses and claims settled during the year, in cash.....		9,000.00
Premiums collected or secured, in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		35,056.62

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, NEW YORK.

[Incorporated, 1859; commenced business, 1859; James W. Alexander, president; William Alexander, secretary, 120 Broadway, New York City.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$100,000.00
Amount of net ledger assets December 31, 1901	\$307,291,048.88

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses	\$7,930,949.87
Dividends applied to purchase paid-up additions and annuities	785,729.45
Surrender values applied to purchase paid-up insurance and annuities	1,687,108.00
Consideration for original annuities involving life contingencies	1,489,746.11
Consideration for supplementary contracts involving life contingencies	73,605.00
Total new premiums	11,967,138.43
Renewal premiums without deduction for commissions or other expenses, less \$34,589.56 for reinsurance on renewals	41,965,285.01
Total premium income	\$53,932,423.44
Consideration for supplementary contracts not involving life contingencies	225,633.32
Interest on mortgage loans	2,822,554.89
Interest on collateral loans	550,196.18
Interest on bonds and dividends on stocks	7,137,716.83
Interest on premium notes, policy loans, or liens	696,265.27
Interest on other debts due the company	996,918.14
Rent from company's property, including \$293,192 for company's own occupancy	1,911,675.07
Total interest and rents	14,115,326.38
Profit on sale or maturity of ledger assets	1,192,754.57
Total income	69,466,137.71
Sum of both amounts	376,757,186.59

III. DISBURSEMENTS.

For death claims (less \$10,000 reinsurance), \$14,891,475.49; additions, \$390,486.24	\$15,281,961.73
For matured endowments, \$2,176,414.93; additions, \$49,515.91	2,225,930.84
Net amount paid for losses and matured endowments	\$17,507,892.57
For annuities involving life contingencies	768,095.09
Surrender values paid in cash	4,750,230.98
Surrender values applied to purchase paid-up insurance and annuities	1,687,108.00
Dividends paid to policy holders in cash	3,692,194.70
Dividends applied to purchase paid-up additions and annuities	785,729.45
Total paid policy holders	29,191,250.79
Paid for claims on supplementary contracts not involving life contingencies	15,173.51
Paid stockholders for interest or dividends	7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$3,131,823.96; renewal premiums, \$3,134,253.79; on annuities (original), \$46,933.54	6,313,011.29
Commuted renewal commissions	1,076,003.95
Salaries and allowances for agencies, including managers, agents, and clerks	477,903.05
Agency supervision, traveling, and all other agency expenses	411,343.55
Medical examiners' fees, \$468,837.12; inspection of risks, \$101,455.49	570,292.61
Salaries and all other compensation of officers and home-office employees	987,999.51
Rent, including \$293,192 for company's own occupancy	293,192.00
Advertising, \$257,082.63; printing and stationery, \$197,282.72; postage, \$129,836.35	584,201.70
Legal expenses	122,542.16
Furniture, fixtures, and safes	23,924.52
Insurance taxes, licenses, and department fees	543,753.20
Taxes on real estate	373,357.38
Repairs and expenses (other than taxes) on real estate	565,873.59
Loss on sale or maturity of ledger assets	459,125.46
Reduction book value bonds purchased at a premium	344,206.00
All other disbursements	347,072.64
Total disbursements	42,707,226.91
Balance	334,049,959.68

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902.....	\$1,612,926.00	\$4,047,064.00	
Gross deferred premiums on policies in force December 31, 1902.....	363,008.00	2,607,896.00	
Totals.....	1,975,934.00	6,654,960.00	
Deduct loading, 20 per cent	395,187.00	1,330,992.00	
Net amount of unreported and deferred premiums.....	1,580,747.00	5,323,968.00	\$6,904,715.00
Gross assets			359,395,537.72
DEDUCT ASSETS NOT ADMITTED.			
Agents' debit balances.....			978,252.97
Total admitted assets.....			358,417,284.75

V. LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1902, as computed by the society on the actuaries' table of mortality, with 4 per cent interest, and the American experience table of mortality, with 3 and $\frac{3}{4}$ per cent interest, per annum.....	\$266,013,887.00	
Same for reversionary additions.....	4,287,277.00	
Same for annuities (including those in reduction of premiums).....	9,149,589.00	
Net reserve		\$279,450,753.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the society.....		1,250,594.00
Claims for death losses due and unpaid.....	\$108,823.00	
Claims for death losses in process of adjustment or adjusted and not due.....	360,987.00	
Claims for death losses which have been reported and no proofs received.....	1,745,084.00	
Claims for matured endowments due and unpaid.....	269,253.53	
Claims for death losses and other policy claims resisted by the company.....	37,300.00	
Due and unpaid on annuity claims, involving life contingencies.....	65,165.98	
Total policy claims		2,586,613.51
Due and unpaid on supplementary contracts, not involving life contingencies.....		565.26
Premiums paid in advance, including surrender values so applied.....		378,794.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....		600,721.18
Total.....		284,268,040.95
Capital stock.....		100,000.00
Unassigned funds (surplus)		74,049,248.80
Total liabilities		358,417,284.75

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	306,081	\$886,065,855.00
Endowment policies.....	96,251	269,578,062.00
All other policies.....	6,964	17,004,659.00
Reversionary additions.....		6,628,149.00
New policies taking effect:		
Whole life policies.....	55,558	152,100,541.00
Endowment policies.....	39,513	104,475,238.00
All other policies.....	5,447	17,728,000.00
Old policies revived:		
Whole life policies.....	1,289	4,088,857.00
Endowment policies.....	684	1,647,172.00
All other policies.....	16	35,460.00
Additions by dividends:		
Reversionary additions.....		1,174,676.00
Total.....	511,798	1,460,526,669.00
Deduct policies ceased to be in force.....	53,893	168,080,074.00
Outstanding at end of year 1902	457,905	1,292,446,595.00
Policies ceased to be in force during the year:		
By death.....	4,742	15,504,841.00
By maturity	644	2,320,709.00
By expiry	2,345	7,730,913.00
By surrender	7,280	25,681,147.00
By lapse	20,918	44,389,360.00
By change and decrease	16	1,021,423.00
Not taken	17,948	71,431,681.00
Total terminated	53,893	168,080,074.00

BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901	2,924	\$9,348,191.00
Policies on lives in District of Columbia issued during 1902	428	1,322,728.00
Total.....	3,352	10,670,919.00
Deduct policies ceased to be in force during 1902.....	383	1,175,072.00
Policies in force December 31, 1902.....	2,969	9,495,847.00
Losses and claims unpaid December 31, 1901	3	4,534.00
Losses and claims incurred during 1902	24	72,999.00
Total.....	27	77,533.00
Losses and claims settled during 1902, in cash.....	26	76,661.00
Losses and claims settled during 1902, by compromise	1	872.00
Losses and claims unpaid December 31, 1902		
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses.....		323,208.70

THE GERMANIA LIFE INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated, 1860; commenced business, 1860; Cornelius Doremus, president; Carl Heye, secretary; home office, 20 Nassau street, New York City.]

I. CAPITAL STOCK.

Capital paid up in cash.....	\$200,000.00
Amount of net ledger assets December 31, 1901.....	\$27,754,447.45

II. INCOME.

First year's premium on original policies without deduction for commissions or other expenses.....	\$527,866.54
Dividends applied to purchase paid-up additions and annuities	29,739.52
Surrender values applied to purchase paid-up insurance and annuities	114,668.15
Consideration for original annuities involving life contingencies.....	30,078.14
Consideration for supplementary contracts involving life contingencies.....	69.65
Total new premiums	702,422.00
Renewal premiums without deduction for commissions or other expenses, less \$5,699.50 for reinsurance on renewals..	3,039,944.73
Dividends applied to pay renewal premiums.....	125,958.16
Renewal premiums for deferred annuities	378.49
Total renewal premiums	3,166,281.38
Total premium income.....	\$3,868,703.38
Consideration for supplementary contracts not involving life contingencies	4,045.25
Interest on mortgage loans.....	683,787.55
Interest on bonds and dividends on stocks.....	357,567.75
Interest on premium notes, policy loans, or liens	92,436.86
Interest on other debts due the company	9,930.48
Rent from company's property, including \$27,760 for company's own occupancy	223,237.11
Total interest and rents	1,366,959.75
Profit on sale or maturity of ledger assets	306,867.24
Policy fees	2,003.98
Total income.....	5,548,579.60
Sum of both amounts	33,303,027.05

III. DISBURSEMENTS.

For death claims, \$1,100,162.59; additions, \$19,580.19.....	\$1,119,742.78
For matured endowments, \$743,165.86; additions, \$13,136.38.....	756,302.24
Net amount paid for losses and matured endowments	\$1,876,045.02
For annuities involving life contingencies.....	29,985.25
Surrender values paid in cash	213,159.15
Surrender values applied to purchase paid-up insurance and annuities.....	114,668.15
Dividends paid to policy holders in cash	34,026.08
Dividends applied to pay renewal premiums.....	125,958.16
Dividends applied to purchase paid-up additions and annuities	29,739.52
Total paid policy holders.....	2,423,581.33

Paid for claims on supplementary contracts not involving life contingencies.....	\$275.00
Paid stockholders for interest or dividends.....	24,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$326,468.91; renewal premiums, \$149,543.65; on annuities (original), \$635.78; renewal, \$15.13.....	476,663.47
Commuted renewal commissions.....	180.70
Salaries and allowances for agencies, including managers, agents, and clerks.....	89,838.60
Agency supervision, traveling, and all other agency expenses.....	102,566.54
Medical examiners' fees, \$41,189.35; inspection of risks, \$525.32.....	41,714.67
Salaries and all other compensation of officers and home office employees.....	103,434.65
Rent, including \$27,760 for company's own occupancy.....	27,760.00
Advertising, \$20,874.11; printing and stationery, \$18,031.82; postage, \$13,618.27.....	52,524.20
Legal expenses.....	5,729.60
Furniture, fixtures, and safes.....	6,039.46
Insurance, taxes, licenses, and department fees.....	40,550.98
Taxes on real estate.....	35,736.98
Repairs and expenses (other than taxes) on real estate.....	86,223.19
Cash in transit included in ledger assets, December 31, 1901.....	158,365.15
Reductions of real estate valuations voluntarily made by the company..	130,602.90
All other disbursements.....	31,074.53
Total disbursements.....	\$3,836,861.95
Balance.....	29,466,165.10

IV. LEDGER ASSETS.

Book value real estate.....	\$2,830,346.87
Mortgage loans on real estate.....	14,540,604.50
Loans made to policy-holders on this company's policies, assigned as collateral.....	1,634,297.85
Book value bonds, excluding interest.....	9,772,004.38
Deposited in trust companies and banks, on interest.....	590,013.27
Cash in company's office, \$2,802.33; deposited in bank (not on interest), \$96,095.90.....	98,898.23
Total ledger assets, as per balance.....	\$29,466,165.10

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	263,044.82
Interest due and accrued on bonds and stocks.....	75,771.38
Interest due and accrued on premium notes, policy loans, or liens.....	153.74
Rents due and accrued on company's property or lease.....	7,215.00
Total interest and rents due and accrued.....	346,184.94
Market value of bonds and stocks over book value.....	296,018.39

New Business. Renewals.

Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$14,776.50	\$386,347.34
Gross deferred premiums on policies in force December 31, 1902.....	38,061.97	318,507.69
Total.....	52,838.47	704,855.03
Deduct loading, 22½ per cent.....	11,888.65	158,592.38
Net amount of unreported and deferred premiums.....	40,949.82	546,262.65
Total admitted assets.....		30,695,580.90

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the New York insurance department, on the following tables of mortality, with 4, 3½, and 3 per cent interest, respectively: Policies issued before January 1, 1901, combined experience, 4 per cent; policies issued after January 1, 1901, American experience, 3½ and 3 per cent, respectively; reversionary additions and reductions of premiums, American experience, 3½ per cent.....	\$25,281,845.00
Same for reversionary additions.....	479,730.00
Same for annuities (including those in reduction of premiums).....	372,542.00
Total.....	26,134,117.00
Deduct net value of risks of this company reinsured in other solvent companies.....	38,029.00
Net reserve.....	\$26,096,088.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies.....	3,879.02
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded.....	6,222.54
Claims for death losses due and unpaid.....	\$2,055.13
Claims for death losses in process of adjustment or adjusted and not due.....	25,797.43
Claims for death losses which have been reported and no proofs received.....	88,461.09
Claims for matured endowments due and unpaid.....	8,365.22
Claims for death losses and other policy claims resisted by the company.....	1,500.00
Due and unpaid on annuity claims, involving life contingencies.....	2,059.33
Total policy claims.....	128,238.20

Premiums paid in advance, including surrender values so applied	\$8,874.93
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	41,599.73
Dividends apportioned, payable to policy holders during 1903	201,161.79
Dividends apportioned, payable to policy holders subsequent to 1903	1,299,809.65
Extra reserve for absolute dividend accumulation, war and world policies	90,803.04
Total	27,876,676.90
Capital stock	200,000.00
Unassigned funds (surplus)	2,618,904.00
Total liabilities	30,695,580.90

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies	20,010	\$37,804,041.00
Endowment policies	31,953	48,064,977.00
All other policies	67	203,087.00
Reversionary additions and return premiums		867,007.00
New policies taking effect:		
Whole life policies	3,388	6,663,306.00
Endowment policies	4,945	7,809,612.00
All other policies	71	214,694.00
Return premiums		6,531.00
Old policies revived:		
Whole life policies	11	16,007.00
Endowment policies	21	49,025.00
Old policies changed and increased: Return premiums		35,134.00
Additions by dividends: Reversionary additions		43,532.00
Total	60,466	101,767,553.00
Deduct policies ceased to be in force	5,102	8,451,257.00
Outstanding at end of year 1902	55,364	93,316,296.00
Policies ceased to be in force during the year:		
By death	653	1,115,543.00
By maturity	543	748,284.00
By expiry	52	88,666.00
By surrender	754	1,194,631.00
By lapse	1,890	3,069,985.00
Not taken, etc	1,210	353,673.00
Total terminated	5,102	8,451,257.00

BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901	137	\$262,312.00
Policies on lives in District of Columbia issued during 1902	23	32,800.00
Total	166	295,112.00
Deduct policies ceased to be in force during 1902	20	24,533.00
Policies in force December 31, 1902	146	270,579.00
Losses and claims unpaid December 31, 1901	1	1,000.00
Losses and claims incurred during 1902	5	6,105.48
Total	6	7,105.48
Losses and claims settled during 1902, in cash	6	7,105.48
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses		782,995.00

HOME LIFE INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated, 1860; commenced business, 1860; George E. Ide, president; Ellis W. Gladwin, secretary; home office, 256 Broadway, New York City.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$125,000.00
Amount of net ledger assets December 31, 1901	\$12,722,599.68

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$4,062.18 for first year's reinsurance	\$420,137.68	
Dividends applied to purchase paid-up additions and annuities	159,161.74	
Surrender values applied to purchase paid-up insurance and annuities	461.00	
Consideration for original annuities involving life contingencies	54,533.79	
Consideration for supplementary contracts involving life contingencies	6,651.16	
Total new premiums	640,945.37	
Renewal premiums without deduction for commissions or other expenses, less \$13,000.65 for reinsurance on renewals	1,840,334.42	
Dividends applied to pay renewal premiums	27,857.00	
Renewal premiums for deferred annuities	23,134.09	
Total renewal premiums	1,896,325.51	
Total premium income		2,537,270.88
Consideration for supplementary contracts not involving life contingencies		7,355.00
Interest on mortgage loans	186,630.69	
Interest on collateral loans	1,178.16	
Interest on bonds and dividends on stocks	258,434.89	
Interest on premium notes, policy loans, or liens	84,009.39	
Rent from company's property, including \$24,000 for company's own occupancy	99,406.52	
Total interest and rents		629,659.65
Profit on sale or maturity of ledger assets		43,081.78
Total income		3,217,367.31
Sum of both amounts		15,999,965.99

III. DISBURSEMENTS.

For death claims, \$717,006.91; additions, \$1,129.	\$718,135.91
For matured endowments, \$191,670; additions, \$34,973.79	226,643.79
Net amount paid for losses and matured endowments	\$944,779.70
For annuities involving life contingencies	28,470.98
Surrender values paid in cash	152,236.84
Surrender values applied to purchase paid-up insurance and annuities	461.00
Dividends paid to policy holders in cash	24,716.20
Dividends applied to pay renewal premiums	27,857.00
Dividends applied to purchase paid-up additions and annuities	159,161.74
Total paid policy holders	1,337,688.46
Paid for claims on supplementary contracts not involving life contingencies	2,250.00
Paid stockholders for interest or dividends	15,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$217,257.40; renewal premiums, \$130,731.59; on annuities, original and renewal, \$1,486.22	349,475.21
Commutated renewal commissions	22,620.00
Salaries and allowances for agencies, including managers, agents, and clerks	129,826.58
Agency supervision, traveling, and all other agency expenses	2,488.05
Medical examiners' fees, \$35,017.35; inspection of risks, \$2,247.89	37,265.24
Salaries and all other compensation of officers and home office employees	110,471.33
Rent, including \$24,000 for company's own occupancy	24,000.00
Advertising, \$19,089.89; printing and stationery, \$17,185.12; postage, \$3,092.	39,367.01
Legal expenses	12,490.11
Insurance taxes, licenses, and department fees	36,847.22
Taxes on real estate	16,102.36
Repairs and expenses (other than taxes) on real estate	34,835.45
All other disbursements	13,029.05
Total disbursements	2,183,751.07
Balance	\$13,756,214.92

IV. LEDGER ASSETS.

Book value real estate.....	\$1,671,719.59
Mortgage loans on real estate.....	4,223,725.00
Loans secured by pledge of bonds, stocks, or other collateral.....	25,950.00
Loans made to policy holders on this company's policies, assigned as collateral.....	742,707.30
Premium notes or liens on policies in force of which \$37.37 is for first year's premium.....	504,333.70
Book value bonds, excluding interest, \$1,991,788.09; stocks, \$1,129,717.30.	6,124,505.39
Deposited in trust companies and banks, on interest.....	403,664.09
Cash in company's office, \$1,988.37; deposited in bank (not on interest), \$26,365.50.....	28,353.87
Agents' balances.....	31,255.98
Total ledger assets, as per balance.....	\$13,756,214.92

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	15,797.20
Interest due and accrued on bonds and stocks.....	46,552.25
Interest due and accrued on collateral loans.....	463.75
Interest due and accrued on other assets.....	500.00
Rents due and accrued on company's property or lease.....	3,867.76
Total interest and rents due and accrued.....	67,180.96
Market value of real estate over book value.....	95,516.68
Market value of bonds and stocks over book value.....	259,429.02

	New business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$78,151.29	\$123,333.92
Gross deferred premiums on policies in force December 31, 1902.....	28,531.28	130,908.77
Total.....	106,682.57	254,242.69
Deduct loading, 21 per cent.....	22,403.34	53,390.96
Net amount of unreported and deferred premiums.....	84,279.23	200,851.73
Gross assets.....		285,130.96
		14,463,472.54

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	31,255.98
Total admitted assets.....	14,432,216.56

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the New York insurance department on the combined experience and American tables of mortality, with 4 and 3½ per cent interest.....	\$11,594,647.00
Same for reversionary additions.....	1,003,877.00
Same for annuities (including those in reduction of premiums).....	322,622.00
Total.....	12,921,146.00
Deduct net value of risks of this company reinsured in other solvent companies.....	53,898.00
Net reserve.....	\$12,867,248.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the New York State insurance department.....	20,422.00
Claims for death losses which have been reported and no proofs received.....	65,183.80
Claims for matured endowments due and unpaid.....	2,044.60
Claims for death losses and other policy claims resisted by the company.....	9,000.00
Total policy claims.....	76,228.40
Premiums paid in advance, including surrender values so applied.....	38,796.85
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	6,113.51
Reserve to meet fluctuation on the price of securities and other contingencies.....	100,000.00
Total.....	13,108,808.76
Capital stock.....	125,000.00
Unassigned funds (surplus).....	1,198,407.80
Total liabilities.....	14,432,216.56

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	25,732	\$46,354,712.00
Endowment policies.....	5,304	8,848,742.00
All other policies.....	1,386	3,088,733.00
Reversionary additions.....		1,404,482.00
New policies taking effect during the year:		
Whole life policies.....	5,185	9,489,552.01
Endowment policies.....	2,050	3,024,468.00
All other policies.....	536	1,055,728.90
Reversionary.....		206,858.79
Old policies revived during the year:		
Whole life policies.....	74	142,000.00
Endowment policies.....	20	24,000.00
All other policies.....	11	19,000.00
Old policies changed and increased during the year:		
Whole life policies.....		55,704.00
Endowment policies.....	20	41,194.00
All other policies.....		2,000.00
Total.....	40,318	73,707,174.70
Deduct policies ceased to be in force.....	4,681	8,448,606.70
Outstanding at end of year 1902.....	35,637	65,258,568.00
Policies ceased to be in force during the year:		
By death.....	351	718,135.91
By maturity.....	114	226,643.79
By expiry.....	23	77,000.00
By surrender.....	401	804,647.00
By lapse.....	2,315	3,581,144.00
By change and decrease.....	20	306,824.00
Not taken.....	1,457	2,734,212.00
Total terminated.....	4,681	8,448,606.70

BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901.....	289	\$665,022.00
Policies on lives in District of Columbia issued during 1902.....	56	88,580.00
Total.....	345	753,602.00
Deduct policies ceased to be in force during 1902.....	38	68,622.00
Policies in force December 31, 1902.....	307	684,980.00
Losses and claims incurred during 1902.....	10	21,122.00
Losses and claims settled during 1902, in cash.....	10	21,122.00
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses.....		31,584.04

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, BOSTON, MASS.

[Incorporated, 1862; commenced business, 1862; Stephen H. Rhodes, president; Walton L. Crocker, secretary; home office, 178 Devonshire street, Boston, Mass.]

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1901 \$18,648,287.57

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$6,195.46 for first year's reinsurance	\$767,808.88	
Dividends applied to purchase paid-up additions and annuities	59,057.75	
Surrender values applied to purchase paid-up insurance and annuities	23,686.00	
Total new premiums	850,552.63	
Renewal premiums without deduction for commissions or other expenses, less \$13,370 for reinsurance on renewals, ordinary, \$2,045,937.19; weekly premiums, \$7,547,652.73	9,593,589.92	
Dividends applied to pay renewal premiums, ordinary, \$313,732.76; weekly premiums, \$157,108.63	470,841.39	
Total renewal premiums	10,064,431.31	
Total premium income		\$10,914,983.94
Consideration for supplementary contracts not involving life contingencies, \$61,005; on claims prior to 1902, never before entered, \$64,327		125,332.00
Premium notes, loans, or liens restored by revival of policies		715.66
Interest on mortgage loans	\$402,703.66	
Interest on collateral loans	16,594.21	
Interest on bonds and dividends on stocks	348,330.16	
Interest on premium notes, policy loans, or liens	5,407.28	
Interest on other debts due the company	49,340.20	
Discount on claims paid in advance	174.71	
Rent from company's property, including \$18,808.25 for company's own occupancy	129,611.39	
Total interest and rents		952,161.61
Total income		11,993,193.21
Sum of both amounts		30,641,480.78

III. DISBURSEMENTS.

For death claims (less \$20,000 reinsurance), \$3,011,501.04; additions, \$2,440.09	\$3,013,941.12	
For death claims (as per item in income) consideration for supplementary contracts not involving life contingencies	64,327.00	
For matured endowments, \$50,324.14; additions, \$347	50,671.14	
Net amount paid for losses and matured endowments		\$3,128,939.27
Premium notes, voided by lapse		4,918.59
Surrender values paid in cash		329,826.80
Surrender values applied to purchase paid-up insurance and annuities		23,686.00
Dividends paid to policy holders in cash		12,107.39
Dividends applied to pay renewal premiums		470,841.39
Dividends applied to purchase paid-up additions and annuities		59,057.75
Total paid policy holders		4,029,377.19
Paid for claims on supplementary contracts not involving life contingencies		12,016.67
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$510,952.77; renewal premiums, \$177,361.49; weekly premiums, \$2,013,309.74		2,701,624.00
Salaries and allowances for agencies, including managers, agents, and clerks		755,663.87
Agency supervision, traveling, and all other agency expenses		25,843.94
Medical examiners' fees		322,140.50
Salaries and all other compensation of officers and home-office employees		232,667.63
Rent, including \$48,808.25 for company's own occupancy		87,495.61
Advertising, \$68,672.18; printing and stationery, \$37,239.43; postage, \$15,545.06		121,456.67
Legal expenses		26,645.09
Furniture, fixtures, and safes		9,934.55
Insurance taxes, licenses, and department fees		121,902.67
Taxes on real estate		21,639.50
Repairs and expenses (other than taxes) on real estate		41,566.46
Loss on sale or maturity of ledger assets		3,252.92
Premiums on agents' bonds		5,673.58
Repairs (other than real estate)		3,379.95
Incidental expenses		26,807.30
Total disbursements		\$8,549,088.10
Balance		22,092,392.68

IV. LEDGER ASSETS.

Book value real estate.....	\$1,597,433.81	
Mortgage loans on real estate	9,141,261.24	
Loans secured by pledge of bonds, stocks, or other collateral.....	1,130,000.00	
Loans made to policy holders on this company's policies, assigned as collateral	824,424.00	
Premium notes or liens on policies in force.....	121,589.66	
Book value bonds, excluding interest, \$8,279,248.19; stocks, \$31,911.31.....	8,311,159.50	
Deposited in trust companies and banks, on interest, includes special deposit of \$300,000, at 5 per cent	846,665.31	
Cash in company's office, \$20,769.43; deposited in bank (not on interest), \$79,429.13.....	100,198.56	
Loans on personal security, \$58,831.90, less agents' credit balances (net) \$40,171.20.....	18,660.70	
Printing plant.....	1,000.00	
Total ledger assets, as per balance.....		\$22,092,392.68

NONLEDGER ASSETS.

Interest due and accrued on mortgages	141,046.46		
Interest due and accrued on bonds and stocks	134,935.46		
Interest due and accrued on collateral loans	1,271.87		
Interest due and accrued on premium notes, policy loans, or liens	24,158.23		
Rents due and accrued on company's property or lease.....	10,359.90		
Total interest and rents due and accrued.....			311,771.92
Market value of bonds and stocks over book value.....			256,293.06
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902.....	\$106,312.71	\$211,600.23	
Gross deferred premiums on policies in force December 31, 1902	80,616.84	283,203.57	
Total.....	186,929.55	494,803.80	
Deduct loading, 20 per cent	37,385.91	98,960.75	
Net amount of unreported and deferred premiums, including net amount of uncollected and deferred weekly premiums, \$3,226.84.....	149,543.64	395,843.05	548,613.53
Amount of trust funds deposited in United States Trust Company, Boston, same amount charged in liabilities			33,736.60
Gross assets			23,242,807.79

DEDUCT ASSETS NOT ADMITTED.

Printing plant	\$1,000.00	
Loans on personal security, indorsed or not.....	58,831.90	
Agents' debit balances.....	6,535.70	
Total.....		66,367.60
Total admitted assets.....		23,176,440.19

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the insurance department of Massachusetts on the actuaries' and American tables of mortality, with 4 and $3\frac{1}{2}$ per cent interest	\$19,434,684.00	
Same for reversionary additions.....	171,878.00	
Total.....	19,606,562.00	
Deduct net value of risks of this company reinsured in other solvent companies	47,817.00	
Net reserve		\$19,558,745.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies.....		118,116.00
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded		133,568.00
Claims for death losses which have been reported and no proofs received	\$24,206.85	
Claims for death losses and other policy claims resisted by the company.....	5,000.00	
Total policy claims		29,206.85
Premiums paid in advance, including surrender values so applied.....		7,227.87
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		130,996.04
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....		38,925.71
Dividends apportioned, payable to policy-holders during 1903.....		68,891.55
Special reserve for accumulating dividends and possible depreciation.....		306,108.45
Amount of trust funds held by the company.....		33,736.60
Total.....		20,425,522.07
Unassigned funds (surplus)		2,750,918.12
Total liabilities		23,176,440.19

VI. EXHIBIT OF POLICIES.

Business written.

	Ordinary.		Industrial.	
	Number.	Amount.	Number.	Amount.
Outstanding at the end of year 1901:				
Whole-life policies.....	27,563	\$54,114,381.00	1,216,592	\$175,139,091.00
Endowment policies.....	8,087	14,919,363.00	6,908	2,458,348.00
All other policies.....	1,029	3,316,819.00		
Reversionary additions.....		270,287.00		
New policies taking effect:				
Whole-life policies.....	9,691	18,869,120.00	318,856	56,881,000.00
Endowment policies.....	2,419	3,259,450.00	25,030	8,304,555.00
All other policies.....	684	2,155,500.00		
Old policies revived:				
Whole-life policies.....	29	52,000.00	19,810	2,894,787.00
Endowment policies.....	16	27,000.00	174	57,067.00
Old policies changed and increased:				
Whole-life policies.....		48,915.00		
Endowment policies.....		6,125.00		
Additions by dividends:				
Reversionary additions.....		109,400.00		
Total.....	49,518	97,148,360.00	1,587,370	245,734,848.00
Deduct policies ceased to be in force.....	4,497	9,084,938.00	274,740	45,440,152.00
Outstanding at end of year 1902.....	45,321	88,063,422.00	1,312,630	200,294,696.00
Policies ceased to be in force during the year:				
By death.....	257	584,370.00	18,150	2,462,457.00
By maturity.....	25	50,292.00		
By expiry.....	15	26,097.00		
By surrender.....	768	1,373,583.00	20,306	2,499,917.00
By lapse.....	1,930	3,767,466.00	236,284	40,477,778.00
By change and decrease.....		632,180.00		
Not taken.....	1,202	2,650,950.00		
Total.....	4,497	9,084,938.00	274,740	45,440,152.00

BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia, December 31, 1901.....	88	\$226,681.00
Policies on lives in District of Columbia issued during 1902.....	12	37,000.00
Total.....	100	263,681.00
Deduct policies ceased to be in force during 1902.....	8	32,107.00
Policies in force December 31, 1902.....	92	231,574.00
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses.....		11,444.98

LIFE INSURANCE COMPANY OF VIRGINIA, RICHMOND, VA.

[Incorporated, 1871; commenced business, 1871; J. G. Walker, president, W. L. T. Rogerson, secretary; home office, 909 East Broad street, Richmond, Va.]

I. CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000.00
Amount of net ledger assets December 31, 1901.....	\$978,852.96
Extended at.....	\$978,852.96

II. INCOME.

First year's and renewal premiums on original policies without deduction for commissions or other expenses, less \$695.98 for first year's reinsurance and renewal reinsurance.....	\$1,334,354.69
Total first year's premiums on original policies.....	1,334,354.69
Surrender values applied to purchase paid-up insurance and annuities.....	3,806.48
Total new premiums.....	1,338,161.17
Dividends applied to pay renewal premiums.....	356.98
Total premium income.....	\$1,338,518.15

Interest on mortgage loans.....	\$35,493.49	
Interest on collateral loans and policy loans.....	4,889.70	
Interest on bonds and dividends on stocks.....	4,342.56	
Rent from company's property.....	5,004.26	
Total interest and rents	\$49,730.01	
Total income		\$1,388,248.16
Sum of both amounts		2,367,101.12

III. DISBURSEMENTS.

For death claims.....	\$391,854.11	
For matured endowments.....	1,802.92	
Net amount paid for losses and matured endowments	\$393,657.03	
Weekly indemnity claims.....	1,142.70	
Surrender values paid in cash.....	56,892.91	
Surrender values applied to purchase paid-up insurance and annuities	3,806.48	
Dividends paid to policy holders in cash.....	7,153.99	
Dividends applied to pay renewal premiums	356.98	
Dividends applied to annuities (total paid policy holders, \$164,527.31).....	1,517.22	
Paid stockholders for interest or dividends	12,000.00	
Commissions and bonuses to agents.....	346,203.45	
Salaries and allowances for agencies, including managers, agents, and clerks.....	152,116.64	
Medical examiners' fees.....	38,916.05	
Salaries and all other compensation of officers and home-office employees.....	83,114.22	
Rent.....	10,617.60	
Advertising, \$8,221.98; printing and stationery, \$13,762.08; postage, \$2,910.52.....	24,894.58	
Legal expenses.....	3,764.16	
Furniture, fixtures, and safes.....	1,247.11	
Insurance taxes, licenses, and department fees.....	316.44	
Taxes on real estate.....	927.13	
Repairs and expenses (other than taxes) on real estate.....	1,482.01	
Loss on sale or maturity of ledger assets	1,460.30	
All other disbursements.....	45,307.41	
Total disbursements.....		\$1,186,894.41
Balance.....		1,180,206.71

IV. LEDGER ASSETS.

Book value real estate, unincumbered	\$77,663.43	
Mortgage loans on real estate, first liens	775,380.84	
Loans secured by pledge of bonds, stocks, or other collateral.....	79,326.29	
Loans made to policy holders on this company's policies, assigned as collateral.....	10,412.78	
Book value bonds, excluding interest, \$109,462; stocks, \$43,520.52	152,982.52	
Cash in company's office, \$3,690.72; deposited in bank (not on interest), \$75,683.61.....	79,374.33	
Bills receivable.....	5,242.02	
Fire insurance premiums on mortgages on real estate	50.50	
	1,180,432.71	
Less agents' cash bond, \$100; less unpaid stockholder's dividend, \$126.....	226.00	
Total ledger assets as per balance		\$1,180,206.71

NONLEDGER ASSETS.

Interest due and accrued on mortgages	9,278.17	
Interest due and accrued on bonds and stocks	3,030.42	
Interest due and accrued on collateral loans.....	1,623.57	
Interest due and accrued on premium notes, policy loans, or liens	179.10	
Interest due and accrued on other assets.....	2,377.86	
Rents due and accrued on company's property or lease.....	1,066.58	
Total interest and rents due and accrued.....		17,555.20
Market value of real estate over book value		20,886.57
Market value of bonds and stocks over book value		13,045.98
New business. Renewals.		
Gross premiums, due and unreported on policies in force December 31, 1902.....	\$3,720.78	\$12,809.46
Gross deferred premiums on policies in force December 31, 1902	23,414.30	17,859.19
Total.....	27,135.08	30,668.65
Deduct cost of collecting 2½, 7½, 15, and 40 per cent	10,854.03	3,223.32
Net amount of unreported and deferred premiums	16,281.05	27,445.33
Other assets.....		43,726.38
Gross assets		1,275,540.23

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$4,159.52
Total	\$4,159.52
Total admitted assets	1,271,380.71

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the company's actuaries and American experience tables of mortality, with 3½ and 4 per cent interest	\$981,663.00
Total	981,663.00
Deduct net value of reinsured risks	223.00
Net reserve	\$981,440.00
Claims for death losses in process of adjustment or adjusted and not due ..	13,374.00
Total policy claims	13,374.00
All other liabilities	24,813.13
Liabilities as to policy holders	1,019,527.13
Capital stock	100,000.00
Unassigned funds (surplus)	151,753.58
Gross liabilities	1,271,380.71

EXHIBITS OF POLICIES.

	Number.	Amount.
Policies and additions in force December 31, 1901:		
Whole life policies	3,472	\$2,358,627.00
Endowment policies	182	144,000.00
All other policies	266,912	27,342,823.00
New policies written during the year:		
Whole life policies	2,712	1,748,868.00
Endowment policies	169	116,500.00
All other policies	120,717	12,069,378.00
Old policies revived:		
Whole life policies	11	8,500.00
All other policies	3,643	374,960.00
Total	397,818	44,163,656.00
Deduct policies decreased and ceased to be in force	89,151	9,747,325.00
Total policies and additions in force end of year	308,667	34,416,331.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on lives of citizens in District of Columbia December 31, 1901	8,758	\$1,007,171.00
Policies on the lives of citizens of said District issued during 1902	2,683	325,266.00
Total	11,441	1,332,437.00
Deduct ceased to be in force during the year	2,443	279,633.00
Policies in force December 31, 1902	8,998	1,052,804.00
Losses and claims incurred during the year	118	12,950.15
Losses and claims settled during the year, in cash, by compromise	118	12,365.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses		41,792.21

MANHATTAN LIFE INSURANCE COMPANY, NEW YORK, N. Y.

[Organized, 1850; commenced business, 1850: Henry B. Stokes, president; J. H. Giffin, secretary; home office, 64-67 Broadway, New York City.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$100,000.00	
Amount of net ledger assets December 31, 1901		\$15,873,346.01
Extended at		\$15,873,346.01

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$8,823.67 for first year's reinsurance	\$418,832.65	
Surrender values applied to pay first year's premiums	5,996.95	
Total first year's premiums on original policies	424,829.60	
Dividends applied to purchase paid-up additions and annuities	2,704.49	
Surrender values applied to purchase paid-up insurance and annuities	51,923.64	
Consideration for original annuities involving life contingencies	3,551.59	
Total new premiums	483,009.32	
Renewal premiums without deduction for commissions or other expenses, less \$12,072.84 for reinsurance on renewals	1,723,722.44	
Dividends applied to pay renewal premiums	41,640.44	
Surrender values applied to pay renewal premiums	5,894.15	
Total renewal premiums	1,771,257.03	
Total premium income		\$2,254,266.35
Premium notes, loans or liens restored by revival of policies		1,977.00
Interest on mortgage loans	275,976.49	
Interest on collateral loans	29,977.84	
Interest on bonds and dividends on stocks	163,149.85	
Interest on premium notes, policy loans, or liens	70,704.78	
Interest on other debts due the company	6,556.74	
Interest charged to office building account	20,391.89	
Rent	246,171.18	
Total interest and rents		812,928.77
Profit on sale or maturity of ledger assets		57,240.86
From other sources		106.40
Total income		3,126,519.38
Sum of both amounts		18,999,865.39

III. DISBURSEMENTS.

For death claims, \$1,156,218.88; additions, \$1,777.00	\$1,157,995.88	
For matured endowments, \$286,487.35; additions, \$767	287,254.35	
Net amount paid for losses and matured endowments	\$1,445,250.23	
For annuities involving life contingencies	9,524.52	
Premium notes, voided by lapse	12,940.31	
Surrender values paid in cash	159,782.69	
Surrender values applied to pay new premiums, \$5,996.95; to pay renewal premiums, \$5,894.15	11,891.10	
Surrender values applied to purchase paid-up insurance and annuities	51,923.64	
Dividends paid to policy holders in cash	7,039.63	
Dividends applied to pay renewal premiums	41,640.44	
Dividends applied to purchase paid-up additions and annuities (total paid policy holders, \$1,742,697.05)	2,704.49	
Paid stockholders for interest or dividends	16,000.00	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$247,435.11; renewal premiums, \$96,684.95; on annuities (original), \$177.57	344,297.63	
Salaries and allowances for agencies, including managers' agents and clerks	119,443.85	
Agency supervision, traveling, and all other agency expenses	20,779.45	
Medical examiners' fees, \$33,654; inspection of risks, \$6,778.43	40,432.43	
Salaries and all other compensation of officers and home office employees	97,445.68	
Rent	74,154.92	
Advertising, \$10,325.79; printing and stationery, \$13,536.98; postage, \$8,193.89	32,106.66	
Legal expenses	19,648.51	
Furniture, fixtures, and safes	879.23	
Insurance taxes, licenses, and department fees	33,316.10	
Taxes on real estate	50,894.40	
Repairs and expenses (other than taxes) on real estate	72,729.11	
All other disbursements	23,572.12	
Total disbursements		2,688,397.14
Balance		16,311,468.25

IV. LEDGER ASSETS.

Book value real estate, unincumbered.....	\$4,476,696.84
Mortgage loans on real estate, first liens.....	6,142,210.00
Loans secured by pledge of bonds, stocks, or other collateral.....	834,024.04
Loans made to policy holders, on this company's policies, assigned as collateral.....	882,343.69
Premium notes or liens on policies in force, of which \$7,034.79 is for first-year premiums.....	349,858.04
Book value bonds, excluding interest, \$3,259,361.96; stocks, \$79,925.....	3,339,286.96
Deposited in trust companies and banks, on interest.....	132,946.64
Cash in company's office.....	13,658.59
Agents' balances.....	26,589.03
Commuted commissions.....	109,854.42
Total ledger assets as per balance.....	\$16,311,468.25

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$112,787.96
Interest due and accrued on bonds and stocks.....	1,826.04
Interest due and accrued on collateral loans.....	6,481.73
Interest due and accrued on premium notes, policy loans, or liens.....	18,502.43
Interest due and accrued on other assets.....	829.73
Rents due and accrued on company's property or lease.....	9,685.40
Total interest and rents due and accrued.....	150,113.29
Market value of real estate over book value.....	478,586.31
Market value of bonds and stocks over book value.....	204,361.79

	New business.	Renewals.	
Gross premiums, due and reported on policies in force			
December 31, 1902.....	\$112,811.98	\$123,366.68	
Gross deferred premiums on policies in force December 31, 1902.....	7,001.00	85,873.00	
Total.....	119,812.98	209,239.68	
Deduct loading 22 per cent.....	26,358.85	46,032.73	
Net amount of unreported and deferred premiums..	93,454.13	163,206.95	256,661.08
Gross assets.....			17,401,190.72

DEDUCT ASSETS NOT ADMITTED.

Commuted commissions, \$109,854.42; agents' debit balances, \$26,589.03; less secured, \$14,000.....	\$122,443.45
Total.....	122,443.45
Total admitted assets.....	17,278,747.27

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the New York insurance department on the American experience table of mortality, with $3\frac{1}{4}$ and 3 per cent interest, and the actuaries' table of mortality, with 4 per cent interest.....	\$15,185,683.00
Same for reversionary additions.....	30,099.00
Same for annuities (including those in reduction of premiums).....	87,387.00
Total.....	15,303,169.00
Deduct net value of reinsured risks.....	31,390.00
Net reserve.....	\$15,271,779.00
Liability on policies canceled upon which a surrender value may be demanded.....	6,717.01
Claims for death losses in process of adjustment or adjusted and not due.....	\$20,312.00
Claims for death losses which have been reported and no proofs received.....	39,534.00
Claims for matured endowments due and unpaid.....	1,342.00
Claims resisted by the company.....	20,000.00
Due and unpaid on annuity claims, involving life contingencies.....	235.46
Total policy claims.....	81,423.46
Premiums paid in advance, including surrender values so applied.....	24,237.33
Commissions due to agents on premium notes when paid.....	8,313.02
"Cost of collection" on uncollected and deferred premiums in excess of the loading thereon.....	8,608.13
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	15,778.09
All other liabilities, contingent fund.....	100,000.00
Liabilities as to policy holders.....	15,516,856.04
Capital stock.....	\$100,000.00
Unassigned funds (surplus).....	1,661,891.23
Gross liabilities.....	17,278,747.27

EXHIBITS OF POLICIES.

	Number.	Amount.
Policies and additions in force December 31, 1901:		
Whole-life policies.....	25,559	\$56,391,365.00
Endowment policies.....	2,818	6,101,427.00
All other policies.....	382	1,005,100.00
Return premiums and reversionary additions.....		709,067.00
New policies written during the year:		
Whole-life policies.....	4,005	11,399,096.00
Endowment policies.....	818	1,706,760.00
All other policies.....	42	134,500.00
Old policies revived:		
Whole-life policies.....	148	292,316.00
Endowment policies.....	29	83,725.00
All other policies.....	13	24,939.00
Old policies changed and increased:		
Whole-life policies.....		16,100.00
Endowment policies.....		750.00
Return premiums and reversionary additions.....		60,688.00
Additions by dividends during the year: Reversionary additions.....		2,222.00
Total.....	33,814	77,928,055.00
Deduct policies decreased and ceased to be in force.....	3,517	10,408,750.00
Total policies and additions in force end of year.....	30,297	67,519,305.00
Policies reinsured.....		949,970.00
Policies ceased to be in force during the year:		
By death.....	447	1,125,382.00
By maturity.....	135	378,253.00
By expiry.....	40	52,437.00
By surrender.....	452	789,471.00
By lapse.....	1,612	5,152,941.00
By change and decrease.....	43	540,941.00
Not taken.....	788	2,369,325.00
Total terminated.....	3,517	10,408,750.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901.....	465	\$1,962,779.00
Policies on lives in District of Columbia issued during 1902.....	154	722,578.00
Total.....	619	2,685,357.00
Deduct ceased to be in force during 1902.....	96	415,938.00
Policies in force December 31, 1902.....	523	2,269,419.00
Losses and claims incurred during the year.....	5	11,715.00
Losses and claims settled during the year.....	5	11,715.00
Premiums collected or secured, in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		85,354.16

MARYLAND LIFE INSURANCE COMPANY, BALTIMORE, MD.

[Incorporated, 1864; commenced business, 1865; William H. Blackford, president; John W. Hanson, secretary; home office, 8 and 10 South street, Baltimore, Md.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$100,000.00	
Amount of net ledger assets December 31, 1901		\$2,032,414.71
Less accounts discharged, debit balance against agents		167.30
Extended at		\$2,032,247.41

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$2,559.03 for first year's reinsurance	\$36,256.02	
Surrender values applied to pay first year's premiums	47.11	
Total first year's premiums on original policies	36,303.13	
Dividends applied to purchase paid-up additions and annuities	1,218.21	
Consideration for original annuities involving life contingencies	19,600.69	
Total new premiums		57,122.03
Renewal premiums without deduction for commissions or other expenses, less \$11,798.44 for reinsurance on renewals	209,259.15	
Dividends applied to pay renewal premiums	9,696.71	
Surrender values applied to pay renewal premiums	47.11	
Total renewal premiums		219,002.97
Total premium income		\$276,125.00
Interest on mortgage loans	10,121.32	
Interest on collateral loans	2,351.00	
Interest on bonds and dividends on stocks	67,740.75	
Interest on premium notes, policy loans or liens, and cash loans on policies	7,269.81	
Interest on other debts due the company	220.79	
Rent	8,682.60	
Total interest and rents		96,386.27
Profit on sale or maturity of ledger assets		2,715.97
From other sources		1,383.66
Total income		376,610.90
Sum of both amounts		2,408,858.31

III. DISBURSEMENTS.

For death claims, \$118,312.39; additions, \$2,452.45	\$120,764.84	
For matured endowments, \$12,831; additions, \$28	12,859.00	
Net amount paid for losses and matured endowments		\$133,623.84
For annuities involving life contingencies		2,573.97
Premium notes, voided by lapse		613.78
Surrender values paid in cash		17,720.54
Surrender values applied to pay new premiums		94.22
Dividends paid to policy holders in cash		1,104.90
Dividends applied to pay renewal premiums		9,696.71
Dividends applied to purchase paid-up additions and annuities		1,218.21
(Total paid policy holders, \$166,646.17.)		
Paid stockholders for interest or dividends		6,000.00
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$19,478.30; renewal premiums, \$10,658.81; on annuities (original), \$725.22		30,862.33
Salaries and allowances for agencies, including managers, agents, and clerks		4,731.00
Agency supervision, traveling, and all other agency expenses		2,034.50
Medical examiners' fees		2,930.50
Salaries and all other compensation of officers and home office employees		21,917.58
Rent		204.50
Advertising, \$1,560.13; printing and stationery, \$1,871.41; postage, \$1,076.02		4,507.56
Legal expenses		975.00
Insurance taxes, licenses, and department fees		3,691.92
Taxes on real estate		2,247.06
Repairs and expenses (other than taxes) on real estate		1,891.05
Loss on sale or maturity of ledger assets		5,517.90
All other disbursements		2,794.59
Total disbursements		256,951.66
Balance		2,151,906.65

IV. LEDGER ASSETS.

Book value real estate, unincumbered.....	\$188,103.15	
Mortgage loans on real estate, first liens	158,240.00	
Loans secured by pledge of bonds, stocks, or other collateral	87,600.00	
Loans made to policy holders on this company's policies, assigned as collateral.....	121,742.00	
Premium notes or liens on policies in force	19,805.05	
Book value bonds, excluding interest, \$1,399,327.65; stocks, \$117,502.13.	1,516,829.78	
Deposited in trust companies and banks, on interest	15,000.00	
Cash in company's office, \$3,046.45; deposited in bank (not on interest), \$22,333.28.....	25,379.73	
Agents' balances	3,309.33	
Dividend and interest due in January, \$2,608.70; interest in default, \$45.....	2,648.70	
Open accounts and judgments, \$13,658.73; suspended accounts, \$124.70; coupon accounts, \$100; furniture, \$657.77.....	14,541.20	
	2,153,198.94	
Less ledger liabilities.....	1,292.29	
Total ledger assets, as per balance		\$2,151,906.65

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$2,439.79	
Interest due and accrued on bonds and stocks.....	7,284.61	
Interest due and accrued on collateral loans.....	454.75	
Interest due and accrued on other assets.....	1,564.45	
Rents due and accrued on company's property or lease.....	391.66	
Total interest and rents due and accrued		12,135.26
Market value of bonds and stocks over book value		103,395.63
Gross premiums, due and unreported on policies in force December 31, 1902.....	22,919.57	
Gross deferred premiums on policies in force December 31, 1902	20,216.23	
Total	43,135.80	
Deduct loading.....	8,627.06	
Net amount of unreported and deferred premiums		34,508.74
Gross assets.....		2,301,946.28

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	657.77	
Agents' debit balances.....	3,309.33	
Real estate, \$853.15; open accounts and judgments, \$12,591.14.....	13,444.29	
Total		17,411.39
Total admitted assets.....		2,284,534.89

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the insurance department of Maryland on the actuary's table of mortality, with 4 per cent interest.....	\$1,952,112.00	
Total	1,952,112.00	
Deduct net value of reinsured risks.....	44,437.00	
Net reserve		\$1,907,675.00
Claims for death losses in process of adjustment or adjusted and not due	10,570.16	
Claims for death losses which have been reported and no proofs received.....	11,667.90	
Claims for matured endowments due and unpaid.....	669.66	
Total policy claims		22,907.72
Premiums paid in advance, including surrender values so applied.....		137.34
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....		4,708.86
All other liabilities.....		1,292.29
Liabilities as to policy holders.....		1,936,721.21
Capital stock	100,000.00	
Unassigned funds (surplus).....	247,813.68	
		347,813.68
Gross liabilities.....		2,284,534.89

EXHIBITS OF POLICIES.

	Number.	Amount.
Policies and additions in force December 31, 1901:		
Whole life policies	3,139	\$5,832,039.00
Endowment policies	701	1,591,232.00
All other policies	190	349,765.00
Return premiums and reversionary additions		48,008.00
New policies written during the year:		
Whole life policies	381	610,822.00
Endowment policies	146	329,888.00
All other policies	24	94,250.00
Correction	3	1,805.00
Old policies revived:		
Whole life policies	3	6,000.00
Endowment policies	1	3,000.00
All other policies	1	3,000.00
Total	4,589	8,869,809.00
Deduct policies decreased and ceased to be in force	410	722,996.00
Total policies and additions in force end of year	4,179	8,146,813.00
Policies reinsured		521,000.00
Policies ceased to be in force during the year:		
By death	57	118,050.00
By maturity	7	11,609.00
By expiry	2	1,490.00
By surrender	29	53,081.00
By lapse	261	444,842.00
By change and decrease	9	8,724.00
Not taken	45	83,500.00
Corrections		1,700.00
Total terminated	410	639,496.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901	59	\$132,000.00
Policies on lives in District of Columbia issued during 1902	26	70,000.00
Total	85	202,000.00
Deduct ceased to be in force during the year	8	18,791.00
Policies in force December 31, 1902	77	183,209.00
Losses and claims unpaid December 31 of previous year	1	2,500.00
Losses and claims incurred during the year	3	6,210.00
Total	4	8,710.00
Losses and claims settled during the year, in cash	4	8,710.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses		3,085.20

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, SPRINGFIELD, MASS.

[Incorporated, 1851; commenced business, 1851; John A. Hall, president; Henry M. Phillips, secretary;
Home office, 413 Main street, Springfield, Mass.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$26,280,054.15

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$19,241 for first year's reinsurance	\$769,491.52	
Dividends applied to purchase paid-up additions	71,580.77	
Total new premiums	841,072.29	
Renewal premiums without deduction for commissions or other expenses, less \$97,712.89 for reinsurance on renewals	4,135,622.02	
Dividends applied to pay renewal premiums	634,041.01	
Total renewal premiums	4,769,663.03	
Total premium income		\$5,610,735.32
Consideration for supplementary contracts not involving life contingencies		14,289.25
Premium notes, loans, or liens restored by revival of policies		3,525.49
Interest on mortgage loans	555,354.98	
Interest on bonds and dividends on stocks	459,537.03	
Interest on premium notes, policy loans, or liens	202,849.80	
Interest on other debts due the company	788.93	
Discount on claims paid in advance	632.91	
Rent from company's property, including \$8,000 for company's own occupancy	16,269.65	
Total interest and rents		1,235,433.33
Profit and loss		40,102.29
Total income		6,904,085.63
Sum of both amounts		33,184,139.83

III. DISBURSEMENTS.

For death claims (less \$47,500 reinsurance), \$1,557,766.04; additions, \$6,476	\$1,564,242.04	
For matured endowments, \$265,726; additions, \$9,639	275,365.00	
Net amount paid for losses and matured endowments		\$1,839,607.04
Premium notes, voided by lapse, and used in purchase of surrendered policies	27,546.21	
Surrender values paid in cash	290,529.43	
Surrender values applied to pay interest	769.83	
Dividends paid to policy holders in cash	20,180.28	
Dividends applied to pay renewal premiums	634,041.01	
Dividends applied to purchase paid-up additions	71,580.77	
Dividends applied in payment of premium notes	59,336.13	
Total paid policy holders		2,943,590.70
Paid for claims on supplementary contracts not involving life contingencies		18,611.92
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$360,329.24; renewal premiums, \$299,337.19		659,666.43
Salaries and allowances for agencies, including managers, agents, and clerks		76,980.50
Agency supervision, traveling, and all other agency expenses		10,239.21
Medical examiners' fees		53,183.50
Salaries and all other compensation of officers and home-office employees		139,373.93
Rents		33,778.81
Advertising, printing, stationery, and postage		59,812.86
Legal expenses		2,372.04
Furniture, fixtures, and safes		5,887.16
Insurance, taxes, licenses, and department fees		98,454.55
Taxes on real estate		4,640.98
Repairs and expenses (other than taxes) on real estate		6,397.61
Premiums on securities purchased		44,140.08
All other disbursements		26,081.86
Total disbursements		\$4,183,212.14
Balance		29,000,927.69

IV. LEDGER ASSETS.

Book value real estate.....	\$341,484.07	
Mortgage loans on real estate.....	13,325,352.69	
Loans made to policy holders on this company's policies assigned as collateral.....	2,826,530.00	
Premium notes or liens on policies in force, less \$4,534.54 given for reinsurance.....	736,541.70	
Book value bonds, excluding interest, \$10,795,291.03; stocks, \$370,794.50..	11,166,085.53	
Deposited in trust companies and banks, on interest.....	373,615.03	
Cash in company's office, \$2,149.61; deposited in bank (not on interest), \$229,169.06.....	231,318.67	
Total ledger assets, as per balance.....		\$29,000,927.69

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$224,083.50	
Interest due and accrued on bonds and stocks.....	162,778.72	
Interest accrued on premium notes, policy loans, or liens.....	68,054.54	
Total interest due and accrued.....		454,916.76
Market value of bonds and stocks over book value.....		761,928.47
New business. Renewals.		
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$92,765.46	\$212,535.78
Gross deferred premiums on policies in force December 31, 1902.....	75,812.84	546,851.30
Total.....	168,578.30	759,387.08
Deduct.....	53,181.24	151,877.42
Net amount of uncollected and deferred premiums.....	115,397.06	607,509.66
		722,906.72
Total admitted assets.....		30,940,679.64

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the company on the actuaries' table of mortality, with 4 per cent interest, and the American experience table of mortality, with 3½ per cent interest on issues of 1901 and 1902.....	\$27,691,063.00	
Same for reversionary additions.....	482,966.00	
Total.....	28,174,029.00	
Deduct net value of risks of this company reinsured in other solvent companies, less premiums deferred and in course of collection, \$30,406.....	387,531.00	
Net reserve.....		\$27,786,498.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		182,538.93
Claims for death losses and matured endowments in process of adjustment.....	\$11,107.00	
Claims for death losses which have been reported and no proofs received.....	73,969.00	
Claims for death losses and other policy claims resisted by the the company.....	13,000.00	
Total policy claims.....		98,076.00
Premiums paid in advance, including surrender values so applied.....		18,423.66
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		14,441.50
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....		97,438.83
Dividends apportioned, payable to policy holders on demand or at maturity of policy.....		129,282.05
Dividends apportioned, payable to policy holders on payment of future premiums.....		27,421.00
Total.....		28,354,119.97
Unassigned funds (surplus).....		2,586,559.67
Total liabilities.....		30,940,679.64

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies	53,228	\$126,822,747.00
Endowment policies	6,645	13,442,695.00
All other policies	1,801	4,941,587.00
Reversionary additions		899,692.00
New policies taking effect:		
Whole life policies	9,565	20,506,749.00
Endowment policies	1,122	1,998,075.00
All other policies	874	2,581,750.00
Old policies revived:		
Whole life policies	52	106,509.00
Endowment policies	1	1,000.00
All other policies	5	7,000.00
Old policies changed and increased:		
Whole life policies		87,491.00
Endowment policies		
Reversionary additions		2,120.00
Additions by dividends: Reversionary additions		139,555.00
Total	73,293	171,541,307.00
Deduct policies ceased to be in force	5,785	12,837,505.00
Outstanding at end of year 1902	67,508	158,703,802.00
Policies reinsured		2,881,806.00
Policies ceased to be in force during the year:		
By death	622	1,620,941.00
By maturity	109	4,337.00
By expiry	13	33,500.00
By surrender	1,292	2,024,842.00
By lapse	2,029	3,934,607.00
By not taken, etc	1,720	4,948,762.00
Total terminated	5,785	12,837,505.00

BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901	222	\$580,128.00
Policies on lives in District of Columbia issued during 1902	34	78,500.00
Total	256	658,628.00
Deduct policies ceased to be in force during 1902	21	43,063.00
Policies in force December 31, 1902	235	615,565.00
Losses and claims unpaid December 31, 1901	2	6,000.00
Losses and claims incurred during 1902	4	10,000.00
Total	6	16,000.00
Losses and claims settled during 1902 in cash	6	16,000.00
Losses and claims settled during 1902 by compromise		
Losses and claims unpaid December 31, 1902		
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses		24,116.72

METROPOLITAN LIFE INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated, 1866; commenced business, 1867; John R. Hegeman, president; James S. Roberts, secretary; home office, 1 Madison avenue, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$2,000,000.00
Amount of net ledger assets December 31, 1901	\$70,701,595.79

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$23,076.75 for first year's reinsurance	\$6,016,358.79
Consideration for original annuities involving life contingencies	117,250.19
Total new premiums	6,133,608.98
Renewal premiums without deduction for commission or other expenses, less \$11,625.51 for reinsurance on renewals	33,520,116.05
Total premium income	\$39,653,725.03
Consideration for supplementary contracts not involving life contingencies	24,957.00
Interest on mortgage loans	1,128,079.18
Interest on bonds and dividends on stocks	1,640,728.96
Interest on premium notes, policy loans, or liens	65,088.94
Interest on other debts due the company	36,320.56
Rent from company's property, including \$189,297 for company's own occupancy	548,866.57
Profit on sale or maturity of ledger assets	193,671.29
Agents' deposits in lieu of bonds	44,846.08
Total income	43,336,283.61
Sum of both amounts	114,037,879.40

III. DISBURSEMENTS DURING YEAR.

For death claims (less \$25,000 reinsurance)	\$11,320,966.52
For matured endowments	33,492.41
Net amount paid for losses and matured endowments	\$11,354,458.93
For annuities involving life contingencies	42,874.49
Surrender values paid in cash	409,470.11
Dividends paid to policy holders in cash	555,360.50
Total paid policy holders	12,362,164.03
Paid for claims on supplementary contracts not involving life contingencies	1,904.51
Paid stockholders for interest or dividends	140,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$1,620,389.60; renewal premiums, \$4,495,541.82; on annuities (original), \$5,525.31	6,121,456.73
Commuted renewal commissions	1,729,764.84
Salaries and allowances for agencies, including managers, agents, and clerks	3,045,731.12
Agency supervision, traveling, and all other agency expenses	553,431.83
Medical examiners' fees, \$446,545.24; inspection of risks, \$339,355.94	785,901.18
Salaries and all other compensation of officers and home office employees	1,659,003.38
Rent, including \$189,297, for company's own occupancy	430,831.55
Advertising, \$16,319.10; printing and stationery, \$403,299.80; postage, \$113,763.18	533,382.08
Legal expenses	62,416.33
Furniture, fixtures, and safes	43,931.55
Insurance taxes, licenses, and department fees	557,268.05
Taxes on real estate	122,722.17
Repairs and expenses (other than taxes) on real estate	196,868.63
Agents' surety bonds	16,163.27
Directors and committees, \$3,986; Metropolitan Savings Fund, \$61,053.71; fire insurance, \$44.33	65,084.04
General home office expense	69,083.57
Total disbursements	28,497,108.86
Balance	85,540,770.54

IV. LEDGER ASSETS.

Book value of real estate.....	\$11,251,482.49
Mortgage loans on real estate.....	25,699,560.40
Loans made to policy holders on this company's policies, assigned as collateral.....	872,657.32
Premium notes or liens on policies in force.....	654,845.62
Book value of bonds (excluding interest), \$36,204,260.70, and stocks, \$6,354,796.47.....	42,559,057.17
Deposited in trust companies and banks on interest.....	4,402,483.38
Cash in company's office, \$81,691.58; deposited in bank (not on interest), \$34,358.44.....	116,050.02
Agents' balances.....	14,634.14
Total net ledger assets, as per balance.....	\$85,540,770.54

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	436,909.41
Interest due and accrued on bonds and stocks.....	38,665.68
Interest due and accrued on premium notes, policy loans, or liens.....	3,128.20
Interest due and accrued on other assets.....	1,588.54
Rents due and accrued on company's property or lease.....	9,737.53
Total interest and rents due and accrued.....	490,029.36
Market value of bonds and stocks over book value.....	616,014.02

	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902.....	\$294,210.56	\$516,908.25	
Gross deferred premiums on policies in force December 31, 1902.....	779,361.11	1,430,725.88	
Total.....	1,073,574.67	1,947,634.13	
Deduct loading, 20 per cent.....	214,714.93	389,526.83	
Net amount of unreported and deferred premiums.....	858,859.74	1,558,107.30	2,416,967.04
Industrial premiums unpaid, \$622,383.43, less 40 per cent.....			373,430.06
Gross assets.....			2,790,397.10

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$14,634.14
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in unreported and deferred premiums.....	241,667.89
Total.....	256,302.03
Total admitted assets.....	89,180,908.99

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the company on the actuaries' and American tables of mortality, with 4 and 3½ per cent interest.....	\$76,411,213.00
Same for annuities (including those in reduction of premiums).....	442,393.00
Total.....	76,853,606.00
Deduct net value of risks of this company reinsured in other solvent companies.....	52,575.00
Net reserve.....	\$76,801,031.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	24,513.00
Claims for death losses due and unpaid.....	118,700.74
Claims for death losses in process of adjustment or adjusted and not due.....	114,474.50
Claims for death losses which have been reported and no proofs received.....	52,212.20
Claims for death losses and other policy claims resisted by the company.....	
Total policy claims.....	285,387.44
Premiums paid in advance, including surrender values so applied.....	199,576.56
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	164,277.08
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	35,885.54
Dividends apportioned, payable to policy holders during 1903.....	87,486.91
Agents' cash deposits in lieu of bonds.....	1,219,627.00
Special reserve.....	
Total.....	78,817,784.53
Capital stock.....	2,000,000.00
Unassigned funds (surplus).....	8,363,124.46
Total liabilities.....	89,180,908.99

VI. EXHIBIT OF POLICIES.

Business written.

	Ordinary.		Industrial.	
	Number.	Amount.	Number.	Amount.
Outstanding at the end of year 1901:				
Whole-life policies.....	121,933	\$116,136,002.00	2,855,505	\$383,390,476.00
Endowment policies.....	102,203	72,143,715.00	2,988,021	492,995,954.00
All other policies.....	1,504	7,206,036.00	165,136	5,105,021.00
New policies taking effect:				
Whole-life policies.....	46,708	44,510,869.00	406,887	58,894,887.00
Endowment policies.....	81,173	48,215,230.00	1,543,370	253,242,788.00
All other policies.....	373	5,347,275.00	25,895	852,663.00
Old policies revived:				
Whole-life policies.....	2,637	2,274,618.00		
Endowment policies.....	2,004	1,279,658.00		
All other policies.....	69	119,368.00		
Old policies changed and increased:				
Whole-life policies.....		37,362.00		
Endowment policies.....		15,542.00		
All other policies.....		1,239.00		
Additions by dividends: Reversionary additions.....		10,980.00		
Total.....	358,640	297,297,894.00	7,984,814	1,194,481,789.00
Deduct policies ceased to be in force.....	80,244	59,807,773.00	1,286,523	212,805,483.00
Outstanding at end of year 1902.....	278,360	237,490,121.00	6,698,291	981,676,306.00
Policies reinsured.....		698,148.00		
Policies ceased to be in force during the year:				
By death.....	1,947	1,669,997.00	95,609	9,645,380.00
By maturity.....	39	33,492.00		
By expiry.....	63	114,098.00	184	7,979.00
By surrender.....	2,725	4,713,933.00	52,535	8,247,242.00
By lapse.....	42,300	29,066,161.00	1,137,949	194,897,014.00
By change and decrease.....	1,693	2,520,391.00	246	7,868.00
By not taken.....	31,477	21,689,706.00		
Total terminated.....	80,244	59,807,773.00	1,286,523	212,805,483.00

BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia, December 31, 1901.....	100,749	\$15,738,948.00
Policies on lives in District of Columbia, issued during 1902.....	22,813	4,198,072.00
Total.....	123,562	19,937,020.00
Deduct policies ceased to be in force during 1902.....	16,789	3,025,319.00
Policies in force December 31, 1902.....	10,673	16,911,701.00
Losses and claims unpaid December 31, 1901.....	8	600.25
Losses and claims incurred during 1902.....	1,410	150,475.10
Total.....	1,418	151,075.35
Losses and claims settled during 1902, in cash.....	1,410	149,681.35
Losses and claims settled during 1902, by compromise.....		
Losses and claims unpaid December 31, 1902.....	8	1,394.00
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses.....		570,461.94

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, NEWARK, N. J.

[Incorporated, 1845; commenced business, 1845; Frederick Frelinghuysen, president; Edward L. Dobbins, secretary; home office, 752 Broad street, Newark, N. J.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$74,788,136.77

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$1,533,162.27	
Surrender values applied to pay first year's premiums.....	1,437.84	
Total first year's premiums on original policies.....	1,534,600.11	
Dividends applied to purchase paid-up additions and annuities.....	358,030.89	
Consideration for original annuities involving life contingencies.....	232,915.67	
Total new premiums.....	2,125,546.67	
Renewal premiums without deduction for commissions or other expenses.....	8,661,139.70	
Dividends applied to pay renewal premiums.....	1,132,032.30	
Surrender values applied to pay renewal premiums.....	10,162.16	
Renewal premiums for deferred annuities.....	4,061.56	
Total renewal premiums.....	9,807,395.72	
Total premium income.....		\$11,932,942.39
Interest on mortgage loans.....	\$1,789,662.79	
Interest on collateral loans.....	215,403.98	
Interest on bonds and dividends on stocks.....	790,500.29	
Interest on premium notes, policy loans, or liens.....	669,590.01	
Interest on other debts due the company.....	2,964.52	
Discount on claims paid in advance.....	1,207.77	
Rent from company's property.....	189,572.50	
Total interest and rents.....		3,658,901.86
Profit on sale or maturity of ledger assets.....		13,174.29
Total income.....		15,605,018.54
Sum of both amounts.....		90,393,155.31

III. DISBURSEMENTS.

For death claims, \$4,317,643.56; additions, \$54,858.....	\$4,372,501.56	
For matured endowments (including \$8,859 for pure endowments granted with extended term insurance), \$1,004,239.66; additions, \$44,424.37.....	1,048,664.03	
Net amount paid for losses and matured endowments.....		\$5,421,165.59
For annuities involving life contingencies.....		93,263.91
Premium notes, voided by lapse.....		5,221.09
Surrender values paid in cash.....		1,336,405.47
Surrender values applied to pay new premiums, \$1,437.84; to pay renewal premiums, \$10,162.16.....		11,600.00
Dividends paid to policy holders in cash.....		311,164.84
Dividends applied to pay renewal premiums.....		1,132,032.30
Dividends applied to purchase paid-up additions and annuities.....		358,030.89
Total paid policy holders.....		8,668,884.09
Commissions and bonuses to agents (less commission on reinsurance): first year's premiums, \$624,517.24; renewal premiums, \$551,894.20; on annuities (original), \$11,601.54; (renewal), \$162.46.....		1,188,175.44
Salaries and allowances for agencies, including managers, agents and clerks.....		52,487.72
Agency supervision, traveling, and all other agency expenses.....		2,824.47
Medical examiners' fees.....		125,965.07
Salaries and all other compensation of officers and home office employees.....		275,097.99
Advertising, \$23,046.35; printing and stationery, \$11,882.95; postage, \$29,511.21.....		69,440.51
Legal expenses.....		48,320.26
Insurance taxes, licenses, and department fees.....		365,321.27
Taxes on real estate.....		49,999.77
Repairs and expenses (other than taxes) on real estate.....		60,306.00
Investment expenses.....		107,696.08
Miscellaneous office expenses.....		58,783.12
Premium on bonds purchased.....		94,649.29
Total disbursements.....		11,167,951.08
Balance.....		79,225,204.23

IV. LEDGER ASSETS.

Book value real estate.....	\$3,055,693.27	
Mortgage loans on real estate.....	42,072,192.44	
Loans secured by pledge of bonds, stocks, or other collateral.....	3,174,450.00	
Loans made to policy holders on this company's policies, assigned as collateral.....	6,987,009.75	
Premium notes or liens on policies in force, of which \$33,393.15 is for first year's premiums.....	4,711,527.79	
Par value bonds, excluding interest.....	18,361,364.87	
Deposited in trust companies and banks, on interest.....	228,859.23	
Cash in company's office, \$5,198.19; deposited in banks (not on interest), \$605,676.08.....	610,874.27	
Agents' balances.....	23,232.61	
Total ledger assets as per balance above.....		\$79,225,204.23

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	906,653.82	
Interest due and accrued on bonds and stocks.....	159,968.32	
Interest due and accrued on collateral loans.....	255.29	
Interest due and accrued on premium notes, policy loans, or liens.....	272,692.13	
Total interest due and accrued.....		1,339,569.56
Market value of bonds and stocks over book value.....		1,335,750.00
	New business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$120,549.16	\$303,440.39
Gross deferred premiums on policies in force December 31, 1902.....	110,531.03	692,640.93
Total.....	231,083.19	996,081.32
Deduct loading, 20 per cent.....	46,216.04	199,216.26
Net amount of unreported and deferred premiums.....	184,864.15	796,865.06
		981,729.21
Gross assets.....		82,882,253.00

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	24,694.21
Total admitted assets.....	82,857,558.76

V. LIABILITIES.

Present net value of all outstanding policies in force on the 31st day of December, 1902, as computed by the New Jersey Insurance Department on the American table of mortality, with 4 per cent interest.....	\$70,066,754.00
Same for reversionary additions.....	2,774,989.00
Same for annuities (including those in reduction of premiums).....	882,310.00
Net reserve.....	\$73,724,053.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies.....	259,505.10
Claims for death losses in process of adjustment or adjusted and not due.....	152,560.97
Claims for death losses which have been reported and no proofs received.....	250,000.00
Claims for matured endowments due and unpaid.....	41,483.41
Claims for death losses and other policy claims resisted by the company.....	41,500.00
Total policy claims.....	485,544.38
Premiums paid in advance, including surrender values so applied.....	56,058.55
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....	48,526.84
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued (estimated).....	25,000.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	279,180.40
Special reserve on policies since 1899 on 3 per cent basis.....	657,901.00
Total.....	75,535,769.27
Unassigned funds (surplus).....	7,321,789.49
Total liabilities.....	82,857,558.76

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole-life policies.....	90,822	\$218,781,816.00
Endowment policies.....	26,169	59,780,460.00
All other policies.....	3,878	7,602,076.00
Reversionary additions.....		4,985,678.00
New policies taking effect:		
Whole-life policies.....	15,091	31,075,288.00
Endowment policies.....	3,820	8,178,793.00
All other policies.....	1,105	2,257,049.00
Old policies revived:		
Whole-life policies.....	90	211,500.00
Endowment policies.....	28	50,207.00
All other policies.....	2	1,509.00
Reversionary additions.....		7,131.00
Old policies changed and increased:		
Whole-life policies.....	21	53,992.00
Endowment policies.....	75	126,126.00
Reversionary additions.....		66.00
Additions by dividends: Reversionary additions.....		661,948.00
Total.....	141,101	333,773,639.00
Deduct policies ceased to be in force.....	10,956	23,099,637.00
Outstanding at end of year 1902.....	130,145	310,674,002.00
Policies ceased to be in force during the year:		
By death.....	1,663	4,391,079.00
By maturity.....	430	1,062,995.00
By expiry.....	1,006	2,287,992.00
By surrender.....	2,022	4,643,701.00
By lapse.....	2,443	3,728,348.00
By change and decrease.....	1,262	2,844,417.00
Not taken.....	2,130	4,101,105.00
Total terminated.....	10,956	23,099,637.00

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901.....	388	\$1,078,304.00
Policies on lives in District of Columbia issued during 1902.....	61	114,151.00
Total.....	449	1,192,455.00
Deduct ceased to be in force during 1902.....	16	37,712.00
Policies in force December 31, 1902.....	433	1,154,743.00
Losses and claims unpaid December 31, 1901.....	1	300.00
Losses and claims incurred during 1902.....	5	11,151.00
Total.....	6	11,451.00
Losses and claims settled during 1902, in cash.....	5	11,151.00
Losses and claims unpaid December 31, 1902.....	1	300.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, commissions, or other expenses.....		58,043.36

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, NEW YORK, N. Y.

[Incorporated, 1842; commenced business, 1843; Richard A. McCurdy, president; William J. Easton, secretary; home office, 32 Nassau street, New York, N. Y.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$320,992,250.67

II. INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$32,883.23 for first year's reinsurance	\$8,934,546.20	
Surrender values applied to pay first year's premiums	30,684.52	
Total first year's premiums on original policies	8,965,230.72	
Dividends applied to purchase paid-up additions and annuities	1,976,939.56	
Consideration for original annuities involving life contingencies	4,246,715.63	
Consideration for supplementary contracts involving life contingencies	696,951.04	
Total new premiums	15,885,836.95	
Renewal premiums, without deduction for commissions or other expenses, less \$33,780.10 for reinsurance on renewals	40,349,658.27	
Dividends applied to pay renewal premiums	23,488.28	
Surrender values applied to pay renewal premiums	585,280.53	
Renewal premiums for deferred annuities	29,798.12	
Total renewal premiums	40,988,225.20	
Total premium income		\$56,874,062.15
Consideration for supplementary contracts involving life contingencies		332,626.16
Interest on mortgage loans	\$3,774,395.93	
Interest on collateral loans	550,460.16	
Interest on bonds and dividends on stocks	7,960,849.97	
Interest on policy loans or liens	696,450.88	
Interest on other debts due the company	441,571.37	
Rent from company's property, including \$225,000 for company's own occupancy	1,382,943.26	
Total interest and rents		14,806,671.57
Profit on sale or maturity of ledger assets		1,277,938.48
Premiums in suspense		13,724.38
Total income		73,305,022.74
Sum of both amounts		394,297,273.41

III. DISBURSEMENTS.

For death claims (less \$733,100 reinsurance), \$16,519,766.49; additions, \$1,009,689.02	\$17,529,455.51	
For matured endowments, \$3,628,633.08; additions, \$434,751.25	4,063,384.33	
Net amount paid for losses and matured endowments	\$21,592,839.84	
For annuities involving life contingencies	1,805,506.68	
Surrender values paid in cash	2,570,256.13	
Surrender values applied to pay new premiums, \$30,684.52; to pay renewal premiums, \$585,280.53	615,965.05	
Dividends paid to policy holders in cash	486,362.48	
Dividends applied to pay renewal premiums	23,488.28	
Dividends applied to purchase paid-up additions and annuities	1,976,939.56	
Total paid policy holders	29,071,358.02	
Paid for claims on supplementary contracts not involving life contingencies	38,299.09	
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$6,184,844.10; renewal premiums, \$2,200,502.96; on annuities (original), \$204,775.51; (renewal), \$428.35	8,590,550.92	
Salaries and allowances for agencies, including managers, agents, and clerks	938,814.76	
Agency supervision, traveling, and all other agency expenses	237,103.83	
Medical examiners' fees, \$529,191.04; inspection of risks, \$204,178.14	733,369.18	
Salaries and all other compensation of officers and home office employees	891,048.26	
Rent, including \$225,000 for company's own occupancy	419,627.03	
Advertising, \$199,434.95; printing and stationery, \$632,136.04; postage, \$162,694.34	994,265.33	
Legal expenses	254,492.13	
Furniture, fixtures, and safes	112,134.50	
Insurance taxes, licenses, and department fees	697,529.97	
Taxes on real estate	358,436.23	
Repairs and expenses (other than taxes) on real estate	621,274.62	
All other disbursements	192,003.71	
Total disbursements		44,150,307.58
Balance		350,146,965.83

IV. LEDGER ASSETS.

Book value of real estate.....	\$32,833,323.45
Mortgage loans on real estate.....	81,566,584.60
Loans secured by pledge of bonds, stocks, or other collateral.....	10,278,000.00
Loans made to policy holders on this company's policies, assigned as collateral.....	14,620,874.79
Book value bonds, excluding interest, \$152,342,964.16; stocks, \$42,433,431.53.....	194,776,395.69
Deposited in trust companies and banks, on interest.....	15,405,955.64
Cash in company's office, \$17,880.14; deposited in bank (not on interest), \$254,090.....	271,970.14
Agents' balances.....	393,861.52
Total ledger assets, as per balance.....	\$350,146,965.83

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$906,810.23
Interest due and accrued on bonds and stocks.....	1,727,008.30
Interest due and accrued on collateral loans.....	16,006.88
Interest due and accrued on other assets.....	45,175.03
Rents due and accrued on company's property or lease.....	142,203.92
Total.....	2,837,194.36
Interest due, not yet earned, offset to be deducted, on policy loans or liens.....	296,427.31
Total interest and rents due and accrued.....	2,540,777.05
Market value of bonds and stocks over book value.....	25,363,910.33
New business. Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$68,962.65 \$3,281,688.30
Gross deferred premiums on policies in force December 31, 1902.....	239,073.68 2,379,629.72
Total.....	308,036.33 5,661,318.02
Deduct loading, 20 per cent.....	61,607.27 1,132,263.60
Net amount of unreported and deferred premiums.....	246,429.06 4,529,054.42
Written business not yet paid for.....	1,156,003.00
Gross assets.....	383,983,139.69

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	394,455.39
Total admitted assets.....	383,588,684.30

V. LIABILITIES.

Net present value of all outstanding policies in force on December 31, 1902, as computed by the insurance department of New York on the Actuaries' table of mortality, with 4 per cent interest for policies issued before January 1, 1898, and on the American table, with 3½ per cent interest for policies issued on and after that date.....	\$276,537,692.00
Same for reversionary additions.....	13,783,008.00
Same for annuities (including those in reduction of premiums).....	22,153,733.00
Total.....	312,474,433.00
Deduct net value of risks of this company reinsured in other solvent companies.....	15,183.00
Net reserve.....	\$312,459,250.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies.....	852,342.22
Claims for death losses in process of adjustment or adjusted and not due.....	\$1,160,460.53
Claims for death losses which have been reported and no proofs received.....	27,142.00
Claims for matured endowments due and unpaid.....	295,281.49
Claims for death losses and other policy claims resisted by the company.....	54,272.00
Due and unpaid on annuity claims, involving life contingencies.....	151,030.18
Total policy claims.....	1,688,186.20
Premiums paid in advance, including surrender values so applied.....	309,055.27
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	140,627.50
Surplus to be apportioned in 1903.....	3,020,000.00
Reserve for contingent guaranty fund.....	65,119,223.11
Total liabilities.....	383,588,684.30

VI. EXHIBIT OF POLICIES.

Written business.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies	404,430	\$1,028,981,579.00
Endowment policies	92,254	211,545,306.00
All other policies	2,402	7,017,461.00
Reversionary additions		21,184,825.00
New policies taking effect:		
Whole life policies	83,035	195,466,846.00
Endowment policies	22,981	49,107,482.00
All other policies	1,644	5,567,196.00
Reversionary additions		2,955,219.00
Old policies revived:		
Whole life policies	713	1,456,224.00
Endowment policies	230	491,797.00
All other policies	8	27,618.00
Reversionary additions		240.00
Old policies changed and increased:		
Whole life policies	16	
Endowment policies	39	
All other policies	29	
Total	607,781	1,523,801,793.00
Deduct policies ceased to be in force	53,407	152,595,564.00
Outstanding at end of year 1902	554,374	1,371,206,229.00
Policies ceased to be in force during the year:		
By death	5,641	18,298,960.00
By maturity	1,755	4,975,906.00
By expiry	204	860,549.00
By surrender	4,387	11,149,372.00
By lapse	25,969	61,701,961.00
By change and decrease		10,629,208.00
Not taken	15,451	44,979,608.00
Total terminated	53,407	152,595,564.00
Policies reinsured		2,360,299.00

VII. BUSINESS IN THE DISTRICT OF COLOMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901	1,187	\$3,988,994.00
Policies on lives in District of Columbia issued during 1902	411	1,070,457.00
Total	1,598	5,059,451.00
Deduct policies ceased to be in force during 1902	126	503,713.00
Policies in force December 31, 1902	1,472	4,555,738.00
Losses and claims incurred during 1902	22	103,620.00
Losses and claims settled during 1902 in cash	21	101,620.00
Losses and claims unpaid December 31, 1902	1	2,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		199,921.02

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT.

[Incorporated 1848; commenced business, 1850; Joseph A. De Boer, president; Osman D. Clark, secretary; home office, 116 State street, Montpelier, Vt.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$21,091,705.82

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$669,967.43	
Dividends applied to purchase paid-up additions and annuities.....	5,734.30	
Consideration for original annuities involving life contingencies.....	506,043.20	
Total new premiums.....	1,181,744.93	
Renewal premiums without deduction for commissions or other expenses.....	3,655,314.86	
Dividends applied to pay renewal premiums.....	88,681.82	
Renewal premiums for deferred annuities.....	280.48	
Total renewal premiums.....	3,744,277.16	
Total premium income.....		\$4,926,022.09
Consideration for supplementary contracts not involving life contingencies.....		7,862.00
Interest on mortgage loans.....	\$403,063.14	
Interest on collateral loans.....	1,703.17	
Interest on bonds and dividends on stocks.....	326,676.33	
Interest on premium notes, policy loans, or liens.....	177,660.33	
Interest on other debts due the company.....	21,379.25	
Discount on claims paid in advance.....	614.10	
Rents from company's property, including \$4,000 for company's own occupancy.....	137,738.50	
Total interest and rents.....		1,068,834.82
Profit on sale or maturity of ledger assets.....		2,327.22
Total income.....		6,005,046.13
Sum of both amounts.....		27,096,751.95

III. DISBURSEMENTS.

For death claims, \$1,034,620.90; additions, \$2,712.13.....	\$1,037,333.03
For matured endowments, \$195,893; additions, \$1,232.40....	197,125.40
Net amount paid for losses and matured endowments.....	\$1,234,458.43
For annuities involving life contingencies.....	54,263.99
Surrender values paid in cash.....	481,120.47
Dividends paid to policy holders in cash.....	35,010.26
Dividends applied to pay renewal premiums.....	88,681.82
Dividends applied to purchase paid-up additions and annuities.....	5,734.30
Total paid policy holders.....	1,899,269.27
Paid for claims on supplementary contracts not involving life contingencies.....	699.99
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$390,930.68; renewal premiums, \$253,880.73; on annuities, original, \$25,004.83; renewal, \$140.24.....	669,956.48
Commuted renewal commissions.....	25,895.67
Salaries and allowances for agencies, including managers, agents, and clerks.....	93,226.04
Agency supervision, traveling, and all other agency expenses.....	4,157.55
Medical examiners' fees, \$51,426.85; inspection of risks, \$3,152.63.....	54,579.48
Salaries and all other compensation of officers and home-office employees.....	99,868.29
Rent, including \$4,000 for company's own occupancy.....	19,599.96
Advertising, \$24,399.02; printing and stationery, \$9,699.09; postage, \$12,284.62.....	46,382.73
Legal expenses.....	481.21
Furniture, fixtures, and safes.....	13,322.26
Insurance taxes, licenses, and department fees.....	82,882.41
Taxes on real estate.....	33,965.24
Repairs and expenses (other than taxes) on real estate.....	66,197.14
Premium on bonds.....	35,562.87
Investment expense.....	1,956.67
Home-office travel.....	492.69
Total disbursements.....	\$3,148,495.95
Balance.....	23,948,256.00

IV. LEDGER ASSETS.

Book value real estate.....	\$1,727,341.19	
Mortgage loans on real estate.....	9,854,032.32	
Loans secured by pledge of bonds, stocks, or other collateral.....	24,700.00	
Loans made to policy holders on this company's policies, assigned as collateral.....	2,455,336.80	
Premium notes or liens on policies in force.....	882,996.51	
Book value of bonds and warrants, excluding interest, \$8,349,314.76; stocks, \$62,550.....	8,411,864.76	
Deposited in trust companies and banks, on interest.....	562,040.93	
Cash in company's office, \$5,409.04; deposited in bank (not on interest), \$25,095.23.....	30,504.27	
Total.....	23,948,816.78	
Less agents' credit balances.....	560.78	
Total ledger assets, as per balance above.....		\$23,948,256.00

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	184,540.49	
Interest due and accrued on bonds, stocks, and warrants.....	142,298.74	
Interest due and accrued on collateral loans.....	1,203.17	
Interest due and accrued on premium notes, policy loans, or liens.....	102,983.03	
Dividend accrued on bank stock.....	530.00	
Interest due and accrued on other assets.....	900.00	
Rents due and accrued on company's property or lease.....	9,768.94	
Total interest and rents due and accrued.....		442,224.37
Market value of bonds and stocks over book value.....		331,227.00
	New business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$7,486.65	\$210,162.62
Gross deferred premiums on policies in force December 31, 1902.....	43,628.54	333,808.48
Totals.....	51,115.19	543,971.10
Deduct loading, 20 per cent.....	10,223.04	108,794.22
Net amount of unreported and deferred premiums..	40,892.15	435,176.88
Reserve carried on new business undelivered.....		476,069.03
Annuity considerations in process of collection.....		89,724.90
		29,462.24
Total admitted assets.....		25,316,963.54

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company's actuary, on the actuaries' table of mortality, with 4 per cent interest.....	\$19,943,810.05	
On policies dated subsequent to December 31, 1900, valued on the American experience table, with 3 per cent interest.....	1,147,515.59	
Same for reversionary additions.....	46,995.23	
Same for annuities (including those in reduction of premiums).....	1,069,240.75	
Net reserve.....		\$22,207,561.62
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company's actuary.....		60,221.97
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded.....		13,542.57
Claims for death losses in process of adjustment or adjusted and not due.....	5,657.00	
Claims for death losses which have been reported and no proofs received.....	5,442.00	
Claims for matured endowments due and unpaid.....	1,000.00	
Claims for death losses and other policy claims resisted by the company.....	25,000.00	
Due and unpaid on annuity claims, involving life contingencies.....	1,110.43	
Total policy claims.....		38,209.43
Premiums paid in advance, including surrender values so applied.....		3,268.75
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		100,266.60
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....		7,618.48
Extra life rate endowment reserve.....		319,577.24
Total.....		22,750,266.66
Unassigned funds (surplus).....		2,566,696.88
Total liabilities.....		25,316,963.54

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of the year 1901:		
Whole life policies.....	33,907	\$73,141,070.00
Endowment policies.....	18,206	31,883,025.00
All other policies.....	1,279	3,298,283.00
Reversionary additions.....		250,672.00
New policies taking effect during the year:		
Whole life policies.....	5,361	10,337,322.00
Endowment policies.....	4,265	7,423,497.00
All other policies.....	1,170	2,861,581.00
Reversionary additions.....		209,115.00
Old policies revived during the year:		
Whole life policies.....	71	156,203.00
Endowment policies.....	44	86,500.00
All other policies.....	2	6,000.00
Old policies changed and increased during the year:		
Whole life policies.....		2,500.00
Endowment policies.....		1,000.00
Additions by dividends during the year: Reversionary additions and return premiums.....		10,404.00
Total.....	64,305	129,667,172.00
Deduct policies ceased to be in force.....	5,517	11,365,474.00
Outstanding at end of year 1902.....	58,788	118,301,698.00
Policies ceased to be in force during the year:		
By death.....	415	1,010,476.00
By maturity.....	133	191,125.00
By expiry.....	178	429,727.00
By surrender.....	1,163	2,218,008.00
By lapse.....	2,162	4,493,723.00
By change and decrease.....	37	305,074.00
Not taken.....	1,317	2,603,341.00
Recalled.....	112	114,000.00
Total.....	5,517	11,365,474.00

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives of citizens of District of Columbia December 31, 1901.....	114	\$331,015.00
Policies on the lives of citizens of District of Columbia issued during 1902.....	37	73,544.29
Total.....	151	404,559.29
Deduct ceased to be in force during the year.....	5	18,000.00
Policies in force December 31, 1902.....	146	386,559.29
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		18,138.14

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON, MASS.

[Incorporated 1835; commenced business December, 1843; Benjamin F. Stevens, president; S. F. Trull secretary; home office, 87 Milk street, Boston, Mass.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$30,115,280.32

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses	\$604,277.18	
Distributions applied to purchase paid-up additions	36,428.25	
Surrender values applied to purchase paid-up insurance	3,537.10	
Consideration for supplementary contracts involving life contingencies	7,442.14	
Total new premiums	651,684.67	
Renewal premiums without deduction for commissions or other expenses	3,467,121.94	
Distributions applied to pay renewal premiums	431,414.99	
Surrender values applied to pay renewal premiums	12,542.74	
Total renewal premiums	3,911,079.67	
Total premium income		\$4,562,764.34
Consideration for supplementary contracts not involving life contingencies		45,640.00
Premium notes, loans, or liens restored by revival of policies		1,249.80
Interest on mortgage loans	398,924.68	
Interest on collateral loans	94,807.55	
Interest on bonds and dividends on stocks	656,861.13	
Interest on premium notes, policy loans, or liens	119,456.23	
Interest on other debts due the company	7,042.15	
Discount on claims paid in advance	1,945.34	
Rent from company's property, including \$28,000 for company's own occupancy	175,971.07	
Total interest and rents		1,455,008.15
Balance of profit and loss account		9,858.25
Total income		6,074,520.54
Sum of both amounts		36,189,800.86

III. DISBURSEMENTS.

For death claims, \$1,913,090.51; additions, \$9,667	\$1,922,757.51	
For matured and discounted endowments, \$318,583; additions, \$1,459	320,042.00	
Net amount paid for losses and matured and discounted endowments		\$2,242,799.51
Premium notes, voided by lapse, \$2,650.07; policy loans, \$3,690		6,340.07
Surrender values paid in cash, \$340,847.46; used to pay premium notes, \$2,585.61; policy loans, \$83,295.23		426,728.30
Surrender values applied to pay renewal premiums		12,542.74
Surrender values applied to purchase paid-up insurance		3,537.10
Distributions paid to policy holders in cash, \$58,551.10; notes, \$1,146.05		59,697.15
Distributions applied to pay renewal premiums		431,414.99
Distributions applied to purchase paid-up additions and annuities		36,428.25
Total paid policy holders		3,219,488.11
Paid for claims on supplementary contracts not involving life contingencies		3,710.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$307,270.90; renewal premiums, \$209,946.88		517,217.78
Commuted renewal commissions		5,526.57
Salaries and allowances for agencies, including managers, agents, and clerks		47,695.47
Agency supervision, traveling, and all other agency expenses		6,524.78
Medical examiners' fees, \$38,648.18; inspection of risks, \$1,265.65		39,913.83
Salaries and all other compensation of officers and home office employees		166,161.82
Rent, including \$28,000 for company's own occupancy		53,455.09
Advertising, \$32,533.73; printing and stationery, \$30,193.80; postage, \$4,803.96		\$67,531.49
Legal expenses		2,365.14
Furniture, fixtures, and safes		9,408.35
Insurance taxes, licenses, and department fees		81,623.10
Taxes on real estate		32,741.28
Repairs and expenses (other than taxes) on real estate		67,150.49
All other disbursements		23,521.21
Total disbursements		4,344,034.51
Balance		31,845,766.35

IV. LEDGER ASSETS.

Book value real estate	\$2,378,653.99
Mortgage loans on real estate	9,597,666.67
Loans secured by pledge of bonds, stocks, or other collateral.....	1,729,195.00
Loans made to policy holders on this Company's policies, assigned as collateral.....	1,704,120.08
Premium notes or liens on policies in force	228,030.17
Book value bonds, excluding interest \$13,510,117.00; stocks, \$2,215,769...	15,725,886.00
Deposited in trust companies and banks, on interest.....	482,214.44
Total ledger assets, as per balance above.....	\$31,845,766.35

NONLEDGER ASSETS.

Interest due and accrued on mortgages	78,636.35
Interest due and accrued on bonds and stocks	41,283.22
Interest due and accrued on collateral loans.....	15,437.95
Interest due and accrued on premium notes, policy loans, or liens.....	30,222.30
Interest due and accrued on other assets.....	427.53
Rents due and accrued on company's property or lease.....	13,502.32
Total interest and rents due and accrued	179,509.67
Market value of bonds and stocks over book value.....	1,813,064.00

New business. Renewals.

Gross premiums, due and unreported, on policies in force		
December 31, 1902	\$44,232.18	\$175,521.72
Gross deferred premiums on policies in force December 31, 1902.....	67,747.00	454,845.43
Total.....	111,979.18	630,367.15
Deduct loading, 20 per cent.....	22,395.84	126,073.43
Net amount of unreported and deferred premiums.....	89,583.34	504,293.72
Total admitted assets		34,432,217.08

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company's actuary on the combined experience table of mortality, with 4 per cent interest on all policies issued prior to January 1, 1901, American experience, 3½ per cent on all policies issued since	\$30,118,429.42
Same for reversionary additions.....	342,888.46
Same for annuities (including those in reduction of premiums).....	6,641.01
Net reserve.....	\$30,467,958.89
Present value of amounts not yet due on supplementary contracts, not involving life contingencies.....	42,591.27
Claims for death losses due and unpaid.....	\$45,527.00
Claims for death losses in process of adjustment or adjusted and not due.....	56,511.00
Claims for death losses which have been reported and no proofs received.....	59,803.00
Claims for matured endowments due and unpaid.....	28,328.00
Claims for death losses and other policy claims resisted by the company.....	16,500.00
Total policy claims.....	206,669.00
Premiums paid in advance, including surrender values so applied	22,029.02
Distributions or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	174,771.23
Distributions apportioned, payable to policy holders subsequent to 1903.....	13,591.35
Total.....	30,927,610.76
Unassigned funds (surplus).....	8,504,606.32
Total liabilities	34,432,217.08

VI. EXHIBIT OF POLICIES—ORDINARY.

Cash paid for basis.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	21,282	\$55,433,118.00
Endowment policies.....	25,841	65,632,510.00
All other policies.....	1,537	4,546,643.00
Reversionary additions.....		560,151.00
New policies taking effect:		
Whole life policies.....	5,318	12,157,439.00
Endowment policies.....	2,288	4,628,532.00
All other policies.....	654	2,270,345.00
Old policies revived:		
Whole life policies.....	71	186,594.00
Endowment policies.....	28	54,000.00
Old policies changed and increased:		
Whole life policies.....		71,309.00
Endowment policies.....	11	85,994.00
All other policies.....		6,278.00
Additions by dividends: Reversionary additions.....		78,194.00
Total.....	57,030	145,711,107.00
Deduct policies ceased to be in force.....	4,149	10,454,471.00
Outstanding at end of year 1902.....	52,881	135,256,636.00
Policies ceased to be in force during the year:		
By death.....	688	1,965,940.00
By maturity.....	140	331,189.00
By expiry.....	28	87,005.00
By surrender.....	839	1,998,266.00
By lapse.....	1,322	2,581,564.00
By change and decrease.....	5	876,285.00
Not taken.....	1,127	2,614,222.00
Total terminated.....	4,149	10,454,471.00

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	598	\$1,442,523.00
Policies issued during the year.....	115	265,260.00
Total.....	713	1,707,783.00
Deduct ceased to be in force during the year.....	36	118,854.00
Policies in force December 31, 1902.....	677	1,588,929.00
Losses and claims unpaid December 31, 1901.....		
Losses and claims incurred during the year.....	10	36,000.00
Total.....	10	36,000.00
Losses and claims settled during the year in cash.....	8	26,000.00
Losses and claims unpaid December 31, 1902.....	2	10,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		53,640.56

NEW YORK LIFE INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated, 1841; commenced business, 1845; John A. McCall, president; Chas. C. Whitney, secretary; home office, 346 and 348 Broadway, New York, N. Y.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$276,729,766.76

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$53,487.76 for first year's reinsurance.....	\$13,287,121.38	
Dividends applied to purchase paid-up additions and annuities.....	463,081.69	
Consideration for original annuities involving life contingencies.....	1,712,428.67	
Consideration for supplementary contracts involving life contingencies.....	125,289.89	
Total new premiums.....	15,588,021.63	
Renewal premiums without deduction for commissions or other expenses, less \$180,383.53 for reinsurance on renewals.....	48,905,636.29	
Dividends applied to pay renewal premiums.....	495,536.28	
Surrender values applied to pay renewal premiums.....	21,304.31	
Renewal premiums for deferred annuities.....	39,446.08	
Total renewal premiums.....	49,461,922.91	
Total premium income.....		\$65,049,944.54
Consideration for supplementary contracts not involving life contingencies.....		459,894.25
Premium notes, loans, or liens restored by revival of policies.....		3,936.67
Interest on mortgage loans.....	\$1,405,806.27	
Interest on collateral loans.....	153,404.63	
Interest on bonds.....	8,441,147.48	
Interest on premium notes, policy loans, or liens.....	1,243,009.18	
Interest on other debts due the company.....	628,806.31	
Discount on claims paid in advance.....	14,688.00	
Rent from company's property, including \$193,448.56 for company's own occupancy.....	1,058,590.65	
Total interest and rents.....		12,945,452.52
Profit on sale or maturity of ledger assets.....		649,173.36
Total income.....		79,108,401.34
Sum of both amounts.....		355,838,168.10

III. DISBURSEMENTS.

For death claims (less \$14,000 reinsurance), \$15,201,122.91; additions, \$731,384.39.....	\$15,932,507.30	
For matured endowments, including \$25,177 for pure endowments granted with extended-term insurance (less \$5,000 reinsurance), \$3,937,962.27; additions, \$107,139.92.....	4,045,102.19	
Net amount paid for losses and matured endowments.....	\$19,977,609.49	
For annuities involving life contingencies.....	1,626,605.44	
Premium notes, voided by lapse.....	10,369.82	
Surrender values paid in cash.....	4,682,155.81	
Surrender values applied to pay renewal premiums.....	21,304.31	
Dividends paid to policy holders in cash.....	3,281,896.93	
Dividends applied to pay renewal premiums.....	495,536.28	
Dividends applied to purchase paid-up additions and annuities.....	463,081.69	
Total paid policy-holders.....	30,558,559.77	
Paid for claims on supplementary contracts not involving life contingencies.....	37,278.45	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$6,710,251.45; renewal premiums, \$1,613,464.52; on annuities (original), \$40,715.75; (renewal), \$86.97.....	8,364,518.69	
Commuted renewal commissions.....	5,268.64	
Salaries and allowances for agencies, including managers, agents, and clerks.....	2,297,945.54	
Agency supervision, traveling, and all other agency expenses.....	870,876.23	
Medical examiners' fees, \$677,296.18; inspection of risks, \$147,042.77.....	824,338.95	
Salaries and all other compensation of officers and home office employees.....	836,735.63	
Rent, including \$193,448.56 for company's own use.....	550,935.28	
Advertising, \$135,339.01; printing and stationery, \$343,597.66; postage, \$254,100.94.....	733,037.61	
Legal expenses.....	172,682.37	
Furniture, fixtures, and safes.....	218,332.01	
Insurance taxes, licenses, and department fees.....	712,021.13	
Taxes on real estate.....	220,061.90	
Repairs and expenses (other than taxes) on real estate.....	253,967.25	
Loss on sale or maturity of ledger assets.....	73,284.94	
All other disbursements.....	185,767.08	
Total disbursements.....		46,925,591.47
Balance.....		308,912,576.63

IV. LEDGER ASSETS.

Book value real estate.....	\$12,880,000.00	
Mortgage loans on real estate.....	26,125,318.09	
Loans secured by pledge of bonds.....	4,104,000.00	
Loans made to policy-holders on this company's policies, assigned as collateral.....	22,093,673.94	
Premium notes or liens on policies in force.....	2,664,475.59	
Book value bonds, excluding interest.....	218,423,051.18	
Deposited in trust companies and banks, on interest.....	21,074,150.60	
Cash in company's office, \$29,632.32; deposited in bank (not on interest), \$1,518,274.91.....	1,547,907.23	
Total ledger assets, as per balance.....		\$308,912,576.63

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	186,876.47	
Interest due and accrued on bonds.....	1,469,258.91	
Interest due and accrued on collateral loans.....	2,680.29	
Interest due and accrued on premium notes, policy loans, or liens.....	155,228.00	
Interest due and accrued on other assets.....	31,517.00	
Rents due and accrued on company's property or lease.....	25,214.77	
Total interest and rent due and accrued.....		1,870,775.44
Market value of bonds over book value.....		6,616,244.28

	New business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$2,960,358.00		
Gross deferred premiums on policies in force December 31, 1902.....	\$633,488.00	3,427,191.00	
Total.....	633,488.00	6,387,549.00	
Deduct loading, 22½ per cent.....	142,534.80	1,437,198.52	
Net amount of unreported and deferred premiums.....	490,953.20	4,950,350.48	5,441,303.68
Total admitted assets.....			322,840,900.03

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the insurance department of the State of New York on the actuaries' and American table of mortality, with 3 and 4 per cent interest, as follows: Policies known as the company's 3 per cent policies and all policies issued since December 31, 1900, being valued as per the American experience table of mortality, with 3 per cent interest, and all other policies being valued as per combined experience table of mortality, with 4 per cent interest.....				\$251,689,788.00	
Same for reversionary additions.....				3,332,529.00	
Same for annuities (including those in reduction of premiums).....				15,248,311.00	
Total.....				270,270,628.00	
Deduct net value of risks of this company reinsured in other solvent companies.....				244,654.00	
Net reserve.....					\$270,025,974.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....					785,744.06
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded.....					60,003.85
Claims for death losses in process of adjustment or adjusted and not due.....				\$158,377.91	
Claims for death losses which have been reported and no proofs received.....				1,808,150.94	
Claims for matured endowments due and unpaid.....				349,700.38	
Claims for death losses and other policy claims resisted by the company.....				78,740.00	
Due and unpaid on annuity claims involving life contingencies.....				114,507.74	
Total policy claims.....					2,509,476.97
Premiums paid in advance, including surrender values so applied.....					890,692.19
Commissions due to agents on premium notes when paid.....					20,766.31
Dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums.....					185,677.79
Additional reserve on policies which the company values on a higher basis than that used by the New York State insurance department, as above stated.....					3,715,771.00
Reserve to provide dividends payable to policy-holders in 1903, and thereafter, as the periods mature:					
To holders of twenty-year period policies, and longer.....				23,877,325.86	
To holders of fifteen-year period policies.....				8,270,742.00	
To holders of ten-year period policies.....				588,663.00	
To holders of five-year period policies.....				587,401.00	
To holders of annual dividend policies.....				800,947.00	
Reserves to provide for all other contingencies.....				10,511,715.00	
Total liabilities.....					322,840,900.03

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies	424,405	\$983,651,405.00
Endowment policies	189,818	406,192,780.00
All other policies	10,849	21,688,000.00
Reversionary additions and return premiums		53,454,514.00
New policies taking effect:		
Whole life policies	116,953	223,127,075.00
Endowment policies	89,304	160,899,531.00
All other policies	131	434,600.00
Return premiums and reversionary additions		712,676.00
Old policies revived:		
Whole life policies	892	1,809,200.00
Endowment policies	527	1,052,000.00
All other policies	25	35,800.00
Old policies changed and increased:		
Whole life policies		1,189,918.00
Endowment policies		898,318.00
Return premiums and reversionary additions		6,966,471.00
Additions by dividends: Reversionary additions and return premiums		413,940.00
Total	832,904	1,812,526,228.00
Deduct policies ceased to be in force	101,872	209,904,102.00
Outstanding at end of year 1902	731,032	1,602,622,126.00
Policies reinsured		3,811,962.00
Policies ceased to be in force during the year:		
By death	5,927	15,684,294.00
By maturity	1,370	4,239,841.00
By expiry	34,263	59,955,565.00
By surrender	7,876	19,999,798.00
By lapse	2,699	7,534,520.00
By change and decrease		10,022,489.00
Not taken	49,737	92,467,600.00
Total terminated	101,872	209,904,102.00

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1902	2,313	\$5,837,703.00
Policies issued during the year	725	1,498,257.00
Total	3,038	7,335,960.00
Deduct ceased to be in force during the year	368	714,500.00
Policies in force December 31, 1902	2,670	6,621,460.00
Losses and claims unpaid December 31, 1901		
Losses and claims incurred during the year	32	86,933.97
Total	32	86,933.97
Losses and claims settled during the year, in cash	31	85,933.97
Losses and claims unpaid December 31, 1902	1	1,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		281,291.37

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, MILWAUKEE, WIS.

[Incorporated, 1857; commenced business, November, 1858, H. L. Palmer, president; J. W. Skinner, secretary. Home office, corner Broadway and Michigan streets, Milwaukee, Wis.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$146,731,231.82

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$3,063,931.41	
Surrender values applied to pay first year's premiums....	271.84	
Total first year's premiums on original policies.....	3,064,203.25	
Dividends applied to purchase paid-up additions and annuities.....	694,157.11	
Consideration for original annuities involving life contingencies.....	119,889.15	
Total new premiums.....	3,878,249.51	
Renewal premiums without deduction for commissions or other expenses.....	18,677,779.88	
Dividends applied to pay renewal premiums.....	2,020,431.35	
Renewal premiums for deferred annuities.....	2,366.45	
Total renewal premiums.....	20,700,577.68	
Total premium income.....	\$24,578,827.19	
Consideration for supplementary contracts not involving life contingencies.....	511,027.23	
Premium notes, loans, or liens, restored by revival of policies.....	2,694.78	
Interest on mortgage loans.....	\$3,397,998.45	
Interest on bonds and dividends.....	2,450,517.03	
Interest on premium notes, policy loans, or liens.....	491,038.89	
Interest on other debts due the company.....	210,406.12	
Discount on claims paid in advance.....	9,521.27	
Rent from company's property, including \$37,300 for company's own occupancy.....	447,832.03	
Total interest and rents.....	7,007,313.79	
Profit on sale or maturity of ledger assets.....	25,698.39	
From other sources.....	26,743.28	
Total income.....	32,152,304.66	
Sum of both amounts.....	178,883,536.48	

III. DISBURSEMENTS.

For death claims, \$5,525,619.44; additions, \$113,897.58.....	\$5,639,517.02	
For matured endowments, \$1,765,816.14; additions, \$69,799.52.....	1,835,615.66	
Net amount paid for losses and matured endowments.....	\$7,475,132.68	
For annuities involving life contingencies.....	36,412.72	
Premium notes, voided by lapse.....	7,582.57	
Surrender values paid in cash.....	1,854,122.33	
Dividends applied to pay new premiums.....	271.84	
Dividends paid to policy holders in cash.....	1,465,679.67	
Dividends applied to pay renewal premiums.....	2,020,431.35	
Dividends applied to purchase paid-up additions and annuities.....	694,157.11	
Total paid policy holders.....	13,553,790.27	
Paid for claims on supplementary contracts not involving life contingencies.....	54,403.75	
Commissions, first year's premiums, \$1,283,240.98; renewal premiums, \$1,577,062.52; on annuities (original), \$589.57; (renewal), \$123.19.....	2,861,016.26	
Commuted renewal commissions.....	9,676.82	
Traveling, and all other agency expenses.....	10,841.64	
Medical examiners' fees, \$151,994.60; inspection of risks, \$19,354.76.....	171,349.36	
Salaries and all other compensation of officers and home office employees.....	456,296.20	
Rent, including \$37,300 for company's own occupancy.....	37,300.00	
Advertising, \$5,563.44; printing and stationery, \$41,108.57; postage, \$71,380.49.....	118,052.50	
Legal expenses.....	20,837.12	
Furniture, fixtures, and safes.....	2,581.02	
Insurance taxes, licenses, and department fees.....	548,931.58	
Taxes on real estate.....	85,422.86	
Repairs and expenses (other than taxes) on real estate.....	230,950.13	
All other disbursements.....	163,348.44	
Total disbursements.....	18,324,697.95	
Balance.....	160,558,838.53	

IV. LEDGER ASSETS.

Book value real estate.....	\$4,261,545.88	
Mortgage loans on real estate.....	76,543,348.60	
Loans made to policy holders on this company's policies, assigned as collateral.....	10,746,187.00	
Premium notes or liens on policies in force.....	292,223.25	
Book value bonds, excluding interest.....	65,834,434.20	
Deposited in trust companies and banks, on interest.....	2,732,763.45	
Cash in company's office.....	200,757.44	
Agents' balances.....	46,382.33	
Total.....	160,657,642.15	
Deduct agents' credit balances, \$91,750.35; all other, \$7,053.27.....	98,803.62	
Total ledger assets, as per balance.....	\$160,558,838.53	

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$963,468.17	
Interest due and accrued on bonds.....	1,021,345.38	
Interest due and accrued on premium notes, policy loans, or liens.....	305,958.52	
Rents due and accrued on company's property or lease.....	35,237.45	
Total interest due and accrued.....	2,326,009.52	
Market value of bonds over book value.....	95,995.13	
	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902.....	\$13,628.00	\$802,032.00
Gross deferred premiums on policies in force December 31, 1902.....	155,744.00	1,371,516.00
Total.....	169,372.00	2,173,548.00
Deduct loading, 41.57 per cent on new, 7.57 per cent on renewals.....	70,407.94	164,537.58
Net amount of unreported and deferred premiums.....	98,964.06	2,009,010.42
		2,107,974.48
Gross assets.....		165,088,817.66

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	46,382.33
Total admitted assets.....	165,042,435.33

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the actuaries' and American tables of mortality, with 4 and 3 per cent interest, respectively.....	\$129,129,756.00	
Same for reversionary additions.....	3,101,948.00	
Same for annuities (including those in reduction of premiums).....	442,290.00	
Net reserve.....	\$132,673,994.00	
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	500,793.00	
Claims for death losses due and unpaid.....	\$63,697.12	
Claims for death losses in process of adjustment, or adjusted and not due.....	215,093.01	
Claims for death losses which have been reported and no proofs received.....	209,419.82	
Claims for matured endowments due and unpaid.....	70,695.29	
Claims for death losses and other policy claims resisted by the company.....	43,042.86	
Due and unpaid on annuity claims involving life contingencies.....	766.48	
Total policy claims.....	602,714.58	
Due and unpaid on supplementary contracts not involving life contingencies.....	830.00	
Premiums paid in advance, including surrender values so applied.....	25,847.12	
Bills, accounts, commissions, medical fees, due or accrued.....	67,904.66	
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	268,127.16	
Dividends apportioned, payable to policy holders during 1903.....	1,659,645.55	
Tontine surplus, payable to policy holders subsequent to 1903, as the periods of participation mature.....	23,764,948.45	
Total.....	159,564,804.52	
Unassigned funds (surplus).....	5,477,630.81	
Total liabilities.....	165,042,435.33	

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	168,883	\$299,117,755.00
Endowment policies.....	68,722	155,830,138.00
All other policies.....	8,771	28,088,412.00
New policies taking effect:		
Whole life policies.....	17,112	41,961,386.00
Endowment policies.....	11,437	25,004,708.00
All other policies.....	3,557	10,152,950.00
Old policies revived:		
Whole life policies.....	219	589,013.00
Endowment policies.....	140	275,398.00
All other policies.....	85	350,000.00
Old policies changed and increased:		
Whole life policies.....	385	.....
Endowment policies.....	218	.....
Additions by dividends.....		2,682,317.00
Total.....	279,529	664,052,077.00
Deduct policies ceased to be in force.....	14,923	36,571,719.00
Outstanding at end of year 1902.....	264,606	627,480,358.00
Policies ceased to be in force during the year:		
By death.....	2,046	5,315,461.00
By maturity.....	798	1,797,503.00
By expiry.....	12	1,524,854.00
By surrender.....	2,778	5,177,387.00
By lapse.....	5,346	10,821,392.00
By change and decrease.....	434	2,306,693.00
Not taken.....	3,509	9,628,429.00
Total terminated.....	14,923	36,571,719.00

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	1,125	\$2,910,843.00
Policies issued during the year.....	103	202,000.00
Total.....	1,228	3,112,843.00
Deduct ceased to be in force during the year, including removals from the State.....	12	57,957.00
Policies in force December 31, 1902.....	1,216	3,054,886.00
Losses and claims unpaid December 31, 1901.....	1	1,000.00
Losses and claims incurred during the year increased in adjustment.....	14	59,065.00
Total.....	15	60,065.00
Losses and claims settled during the year in cash.....	14	59,065.00
Losses and claims unpaid December 31, 1902.....	1	1,000.00
Premiums collected or secured in cash and notes or credits, not including premiums paid by nonresidents without any deduction for losses, dividends, commissions, or other expenses.....		94,094.47

PACIFIC MUTUAL LIFE INSURANCE COMPANY, OF SAN FRANCISCO, CAL.

[Incorporated, 1867; commenced business, 1868; George A. Moore, president; S. M. Marks, secretary; home office, 508 Montgomery street, San Francisco, Cal.]

I. CAPITAL STOCK.

Amount of capital paid up in cash \$500,000.00
Amount of net ledger assets December 31, 1901..... \$4,459,710.85

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$4,688.11 for first year's reinsurance	\$434,476.27	
Surrender values applied to pay first year's premiums	938.77	
Total first year's premiums on original policies	435,415.04	
Dividends applied to purchase paid-up additions and annuities.....	84,538.60	
Surrender values applied to purchase paid-up insurance and annuities	10,574.72	
Consideration for original annuities involving life contingencies	11,500.00	
Total new premiums.....	542,028.36	
Renewal premiums without deduction for commissions or other expenses, less \$15,253.12 for reinsurance on renewals.	\$78,299.75	
Dividends applied to pay renewal premiums.....	47,044.62	
Surrender values applied to pay renewal premiums	5,863.12	
Total renewal premiums	931,207.49	
Total premium income.....		\$1,473,235.85
Interest on mortgage loans.....	63,065.92	
Interest on collateral loans.....	8,968.70	
Interest on bonds and dividends on stocks.....	98,660.81	
Interest on premium notes, policy loans, or liens	15,462.73	
Interest on other debts due the company	26,778.45	
Discount on claims paid in advance	128.45	
Rent from company's property, including \$13,000 for company's own occupancy	21,599.35	
Total interest and rents		234,664.41
Profit on sale or maturity of ledger assets		13,590.65
From other sources		15,459.41
Premium income of accident department.....		540,409.61
Total income		2,277,359.93
Sum of both amounts.....		6,737,070.78

III. DISBURSEMENTS.

For death claims (less \$27,000 reinsurance), \$336,832.10; additions, \$7,773	\$344,605.10	
For matured endowments, \$42,390; additions, \$3,504.....	45,894.00	
Net amount paid for losses and matured endowments	\$390,499.10	
For annuities involving life contingencies	6,423.33	
Surrender values paid in cash	72,003.90	
Surrender values applied to pay new premiums, \$938.77; to pay renewal premiums, \$5,863.12	6,801.89	
Surrender values applied to purchase paid-up insurance and annuities..	10,574.72	
Dividends paid to policy holders in cash	3,116.28	
Dividends applied to pay renewal premiums	47,044.62	
Dividends applied to purchase paid-up additions and annuities (total paid policy holders, \$621,002.44)	84,538.60	
Paid stockholders for interest or dividends	26,775.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$309,123.95; premiums, \$68,162.92.....	377,286.87	
Salaries and allowances for agencies, including managers, agents, and clerks	24,842.21	
Agency supervision, traveling, and all other agency expenses	31,974.52	
Medical examiners' fees	62,668.00	
Salaries and all other compensation of officers and home office employees.	13,102.73	
Rent, including \$9,400 for company's own occupancy		
Advertising, \$4,393.35; printing and stationery, \$18,854.26; postage, \$4,719.10	27,966.71	
Legal expenses.....	7,186.62	
Insurance taxes, licenses, and department fees.....	16,281.34	
Taxes on real estate	6,655.66	
Repairs and expenses (other than taxes) on real estate	5,945.14	
Loss on sale or maturity of ledger assets	13,167.90	
All other disbursements, general expenses	13,949.91	
Total disbursements of accident department	505,805.84	
Total disbursements		1,754,110.89
Balance		4,982,959.89

IV. LEDGER ASSETS.

Book value real estate, unincumbered.....	\$399,397.92	
Mortgage loans on real estate, first liens.....	1,180,115.65	
Loans secured by pledge of bonds, stocks, or other collateral.....	175,900.00	
Loans made to policy holders on this company's policies, assigned as collateral.....	192,764.16	
Premium notes or liens on policies.....	34,125.77	
Book value bonds, excluding interest, \$2,637,223.87; stocks, \$159,881.73....	2,797,105.60	
Deposited in trust companies and banks on interest.....	14,359.59	
Cash in company's office, \$1,525.70; deposited in bank (not on interest), \$172,747.23 (less \$23,158.18 reserves on reinsurances) held for account of other companies.....	151,114.75	
Bills receivable, \$150.30; agents' balances, \$9,244.40.....	9,394.70	
Furniture and fixtures.....	28,681.75	
Total ledger assets as per balance above.....		\$4,982,959.89

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$14,098.72	
Interest due and accrued on bonds and stocks.....	41,540.17	
Interest due and accrued on collateral loans.....	395.20	
Interest due and accrued on premium notes, policy loans, or liens.....	9,722.57	
Interest due and accrued on other assets.....	10,855.29	
Total interest and rents due and accrued.....		\$76,611.95
Market value of bonds and stocks over book value.....		170,266.40
New business. Renewals.		
Gross premiums due and unreported on policies in force December 31, 1902.....	\$102,043.49	\$108,035.48
Gross deferred premiums on policies in force December 31, 1902.....	42,984.80	83,295.40
Total.....	146,028.29	191,330.88
Deduct loading, 20 per cent.....	29,205.66	38,266.17
Net amount of unreported and deferred premiums.....	116,822.63	153,064.71
Other assets.....		269,887.34
Gross assets.....		5,638,805.78

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$6,000; furniture, fixtures, and safes, \$28,681.75.....	\$34,681.75	
Agents' debit balances.....	9,244.40	
Bills receivable.....	150.30	
Total.....		44,076.45
Total admitted assets.....		5,594,729.33

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the combined experience table of mortality, with 4 per cent interest.....	\$4,424,620.74	
Same, for reversionary additions.....	287,491.00	
Same, for annuities (including those in reduction of premiums).....	77,107.11	
Total.....	4,789,218.85	
Deduct net value of reinsured risks.....	32,451.49	
Net reserve.....		\$4,756,767.36
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		11,200.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$15,395.28	
Claims for death losses which have been reported and no proofs received.....	43,604.77	
Claims for matured endowments due and unpaid.....	2,585.00	
Claims resisted by the company.....	2,000.00	
Total policy claims.....		63,585.05
Total liabilities of accident department.....		231,493.62
Capital stock.....	500,000.00	
Unassigned funds (surplus).....	31,683.30	
Gross liabilities.....		5,594,729.33

EXHIBITS OF POLICIES.

	Number.	Amount.
Policies and additions in force Dec. 31, 1902:		
Whole life policies	15,424	\$28,503,201.00
Endowment policies	2,821	4,535,841.00
All other policies	270	563,502.00
Return premiums and reversionary additions.....		474,261.00
New policies written during the year:		
Whole life policies	6,975	10,102,366.00
Endowment policies.....	2,791	3,551,197.00
All other policies	26	45,534.00
Old policies revived:		
Whole life policies	127	264,940.00
Endowment policies	23	40,000.00
All other policies	2	6,000.00
Old policies changed and increased:		
Whole life policies		15,250.00
Endowment policies		2,000.00
Additions by dividends during the year: Reversionary additions		181,481.00
Total.....	28,459	48,285,573.00
Deduct policies decreased and ceased to be in force.....	4,338	7,443,100.00
Total policies and additions in force end of year	24,121	40,842,473.00
Policies reinsured	109	608,343.00
Policies ceased to be in force during the year:		
By death.....	159	371,605.00
By maturity	15	45,894.00
By expiry	6	6,000.00
By surrender.....	180	382,694.00
By lapse.....	2,545	3,736,903.00
By change and decrease.....		485,334.00
Not taken	1,433	2,414,670.00
Total terminated	4,338	7,443,100.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Number.	Amount.
Policies on the lives of citizens of said District in force Dec. 31 of previous year.....	100	\$193,140.00
Policies on the lives of citizens of said District issued during the year.....	49	122,000.00
Total.....	149	315,140.00
Deduct ceased to be in force during the year.....	35	70,500.00
Policies in force Dec. 31, 1902	114	244,640.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses		10,437.22

ACCIDENT DEPARTMENT.

[Incorporated, 1867; commenced accident business, 1885; George A. Moore, president; S. M. Marks, secretary.]

II. INCOME DURING THE YEAR.

Entire premiums collected during the year	\$761,215.52
Deduct reinsurance, abatement, rebate, and return premiums.....	220,805.91
Net cash actually received for premiums	540,409.61
Total	\$540,409.61

III. DISBURSEMENTS DURING THE YEAR.

Gross amount paid for claims, excepting weekly indemnity.....	\$52,601.09
Gross amount paid for weekly or other periodical indemnity.....	166,305.12
Dividends	1,075.17
Total	219,981.38
Deduct reinsurance, salvages.....	5,016.32
Net paid policy holders.....	214,965.06

Commissions or brokerage to agents	\$196,778.76
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	10,370.51
Medical examiners' fees and salaries.....	8,195.47
Salaries and all other compensation of officers, \$13,200; and home office employees, \$21,586.10.....	34,786.10
Taxes on premiums, \$8,014.67; insurance department fees and agents' licenses, \$2,001.84; municipal licenses, \$225.44; internal revenue, \$121.32	10,363.27
Rent	5,793.95
Legal expenses	7,025.80
Advertising, \$3,020.08; printing and stationery, \$7,772.91	10,792.99
All other items, general expense, \$4,326.37; postage, \$1,906.56	6,232.83
Total disbursements carried to life statement	\$505,305.84

NONLEDGER ASSETS.

Due from other companies for claims on reinsured policies	\$7,232.04
Gross premiums in course of collection, viz:	
Accident premiums	\$167,797.54
Unpaid commissions thereon	41,949.38
Net amount of outstanding premiums.....	125,848.16
Total separate nonledger assets of accident department carried to life statement...	133,080.20

V. NONLEDGER LIABILITIES.

Claims in process of adjustment (accident)	\$14,050.00
Claims resisted by company on its own account, not outlawed (accident) ..	3,200.00
Aggregate of unpaid claims and expenses.....	\$17,250.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:	
Premiums	428,487.24
Unearned portion (50 per cent).....	214,243.62

RISKS AND PREMIUMS.

	Amount at risk.	Gross premiums thereon.
In force Dec. 31, 1901	\$98,464,017	\$402,166.41
Written or renewed during the year	164,032,050	753,971.70
Total.....	262,496,067	1,156,138.11
Deduct expirations and cancellations.....	170,790,717	716,861.91
Balance.....	91,705,350	439,276.20
Deduct reinsured policies.....	3,964,196	10,788.96
Net in force Dec. 31, 1902	87,741,154	428,487.24

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written (accident).....	\$3,608,500.00
Premiums received.....	6,652.18
Losses paid	1,086.86
Losses incurred.....	1,086.86

THE PENN MUTUAL LIFE INSURANCE COMPANY, PHILADELPHIA, PA.

[Incorporated, 1847; commenced business, May, 1847; Harry F. West, president; Henry C. Brown, secretary and treasurer, home office, 921-925 Chestnut street, Philadelphia, Pa.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901.....	\$46,380,860.74
Decrease of capital during year, being deduction to bring assets to market value	67,126.18
	\$46,313,734.56

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$26,783.35 for first year's reinsurance.....	\$1,988,255.84
Surrender values applied to pay first year's premiums	873.94
Total first year's premiums on original policies.....	1,989,129.78
Dividends applied to purchase paid-up additions and annuities	87,849.00
Surrender values applied to purchase paid-up insurance and annuities	90,094.00
Consideration for original annuities involving life contingencies.....	495,715.19
Consideration for supplementary contracts involving life contingencies.....	3,388.75
Total new premiums.....	2,666,176.72

Renewal premiums without deduction for commissions or other expenses, less \$5,228.22 for reinsurance on renewals.	\$7,413,512.54	
Dividends applied to pay renewal premiums.	590,275.34	
Surrender values applied to pay renewal premiums.	38,581.69	
Renewal premiums for deferred annuities	702.18	
Total renewal premiums.	8,043,071.75	
Total premium income		\$10,709,248.47
Consideration for supplementary contracts not involving life contingencies		215,412.00
Premium notes, loans, or liens restored by revival of policies.		3,952.60
Interest on mortgage loans	\$968,498.99	
Interest on collateral loans	394,251.27	
Interest on bonds and dividends on stocks.	776,660.89	
Interest on premium notes, policy loans, or liens	91,157.63	
Interest on other debts due the company	19,874.92	
Rent from company's property	194,384.95	
Total interest and rents.		2,444,828.65
Profit on sale or maturity of ledger assets		61,013.45
From other sources		6,112.73
Total income		\$13,440,567.90
Sum of both amounts		59,754,302.46

III. DISBURSEMENTS.

For death claims, \$2,456,656.40; additions, \$16,510.	\$2,473,166.40	
For matured endowments, \$855,343; additions, \$15,806.	871,149.00	
Net amount paid for losses and matured endowments.	\$3,344,315.40	
For annuities involving life contingencies	129,926.72	
Premium notes voided by lapse.	25,261.61	
Surrender values paid in cash	532,680.11	
Surrender values applied to pay new premiums, \$873.94; to pay renewal premiums, \$38,581.69	39,455.63	
Surrender values applied to purchase paid-up insurance and annuities.	90,094.00	
Dividends paid to policy holders in cash	21,445.72	
Dividends applied to pay renewal premiums.	590,275.34	
Dividends applied to purchase paid-up additions and annuities	87,849.00	
Total paid policy holders	4,861,303.53	
Paid for claims on supplementary contracts not involving life contingencies	77,718.37	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$1,054,539.02; renewal premiums, \$494,059.23; on annuities (original), \$22,759.98; renewal, \$29.50	1,571,387.73	
Commuted renewal commissions	788.17	
Salaries and allowances for agencies, including managers, agents, and clerks	97,464.28	
Agency supervision, traveling, and all other agency expenses.		
Medical examiners' fees, \$115,579.72; inspection of risks, \$15,792.24	132,371.96	
Salaries and all other compensation of officers and home office employees.	224,091.67	
Rent	44,863.34	
Advertising, \$40,203.23; printing and stationery, \$43,649.91; postage, \$29,919.88	113,773.02	
Legal expenses	9,263.80	
Furniture, fixtures, and safes.	6,674.17	
Insurance taxes, licenses, and department fees	281,480.35	
Taxes on real estate	41,884.58	
Repairs and expenses (other than taxes) on real estate	122,551.02	
Home office expenses.	57,682.43	
Total disbursements during the year.		7,643,298.42
Balance.		52,111,004.04

IV. LEDGER ASSETS.

Book value real estate	\$2,907,902.11	
Mortgage loans on real estate.	20,488,000.29	
Loans secured by pledge of bonds, stocks, or other collateral	3,752,272.73	
Loans made to policy holders on this company's policies, assigned as collateral	4,236,182.00	
Premium notes or liens on policies in force, of which \$7,168.48 is for first year's premiums	1,154,072.60	
Book value bonds, excluding interest, \$18,613,189.72; stocks, \$309,619.	18,922,808.72	
Deposited in trust companies and banks, on interest.	454,800.00	
Cash in company's office, \$5,306.02; deposited in bank (not on interest), \$60,000	65,306.02	
Bills receivable, \$185,133.83; agents' balances, \$1,845.67.	186,979.50	
Furniture.	7,376.06	
Temporary obligations for premiums mainly secured by reserves on policies	97,497.75	
Total	52,273,197.78	
Deduct agents' credit balances	162,193.74	
Total ledger assets, as per balance above.		\$52,111,004.04

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$321,351.90	
Interest due and accrued on bonds and stocks	116,853.00	
Interest due and accrued on collateral loans	9,326.51	
Interest due and accrued on other assets	10,000.00	
Rents due and accrued on company's property or lease	12,721.10	

Total interest and rents due and accrued		\$470,252.51
Market value of bonds and stocks over book value		580,761.53

	New business.	Renewals.	
Gross premiums, due and unreported, on policies in force			
December 31, 1902	\$362,020.18	\$732,838.63	
Gross deferred premiums on policies in force December 31, 1902	126,538.42	679,775.95	
Total	488,558.60	1,412,614.58	
Deduct loading, 20 per cent.	97,711.72	282,522.92	
Net amount of unreported and deferred premiums.	390,846.88	1,130,091.66	1,520,938.54
Gross assets			54,682,966.62

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	\$7,376.06	
Agents' debit balances	1,845.67	
Cash advanced to or in the hands of agents (all to agents)	185,133.83	
Bills receivable	97,497.75	
Total		291,853.31
Total admitted assets		54,391,103.31

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the Pennsylvania insurance department, on the actuaries' table of mortality, with $3\frac{1}{4}$ and 4 per cent interest	\$43,846,279.00	
Same for reversionary additions	753,163.00	
Same for annuities (including those in reduction of premiums)	1,433,627.00	
Total	46,033,069.00	
Deduct net value of risks of this company reinsured in other solvent companies	68,528.00	
Net reserve		\$45,964,541.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company	766,559.00	
Claims for death losses in process of adjustment or adjusted and not due	329,004.00	
Claims for death losses which have been reported and no proofs received	41,945.71	
Premiums paid in advance, including surrender values so applied	10,195.75	
Commissions due to agents on premium notes when paid	96,953.72	
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums	27,844.00	
Dividends apportioned, payable to policy holders during 1903	3,245,997.09	
Dividends apportioned, payable to policy holders subsequent to 1903	867,102.00	
Special 3 and $3\frac{1}{4}$ per cent reserve	13,821.00	
Trust deposits		
Total		51,363,963.27
Unassigned funds (surplus)		3,027,140.04
Total liabilities		54,391,103.31

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	60,983	\$147,732,037
Endowment policies.....	26,807	58,169,694
All other policies.....	11,293	35,060,134
Reversionary additions.....		1,089,797
New policies taking effect:		
Whole life policies.....	14,910	32,327,659
Endowment policies.....	7,973	17,113,560
All other policies.....	5,282	16,704,615
Reversionary additions.....		146,804
Old policies revived:		
Whole life policies.....	440	828,601
Endowment policies.....	191	199,353
All other policies.....	771	1,794,972
Reversionary additions.....		734
Old policies changed and increased:		
Whole life policies.....	137	400,241
Endowment policies.....	25	112,368
All other policies.....		3,930
Total.....	128,812	311,684,439
Deduct policies ceased to be in force.....	13,981	35,574,424
Outstanding at end of year 1902.....	114,831	276,110,015
Reinsurance.....	57	1,476,900
Policies ceased to be in force during the year:		
By death.....	994	2,602,945
By maturity.....	396	878,859
By expiry.....	345	793,289
By surrender.....	1,418	3,304,345
By lapse.....	5,851	12,766,608
By change and decrease.....	185	1,331,449
Not taken.....	4,792	13,896,929
Total terminated.....	13,981	35,574,424

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING YEAR 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	889	\$2,329,106
Policies issued during the year.....	414	1,186,089
Total.....	1,303	3,515,195
Deduct ceased to be in force during the year.....	91	251,804
Policies in force December 31, 1902.....	1,212	3,263,391
Losses and claims unpaid December 31, 1901.....		
Losses and claims incurred during the year.....	13	40,850
Total.....	13	40,850
Losses and claims settled during the year.....	12	40,053
Losses and claims unpaid December 31, 1902.....	1	797
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		126,645.29

PHENIX MUTUAL LIFE INSURANCE COMPANY, HARTFORD, CONN.

[Incorporated 1851; commenced business May, 1851; Jonathan B. Bunce, president; William A. Moore, secretary; home office, 49 Pearl street, Hartford, Conn.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$13,822,864.74

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$9,163.23 for first year's reinsurance.....	\$380,377.83	
Surrender values applied to pay first year's premiums.....	1,217.02	
Total first year's premiums on original policies.....	381,594.85	
Dividends applied to purchase paid-up additions and annuities.....	55,432.00	
Surrender values applied to purchase paid-up insurance and annuities.....	87,864.00	
Consideration for original annuities involving life contingencies.....	15,825.20	
Total new premiums.....	540,716.05	
Renewal premiums without deduction for commissions or other expenses, less \$20,219.89 for reinsurance on renewals.....	2,032,900.53	
Dividends applied to pay renewal premiums.....	188,336.09	
Surrender values applied to pay renewal premiums.....	1,909.36	
Total renewal premiums.....	2,223,145.98	
Total premium income.....		\$2,763,862.03
Consideration for supplementary contracts not involving life contingencies, 1902, \$8,190; previous years, \$34,981.67.....		43,171.67
Interest on mortgage loans.....	\$432,054.21	
Interest on bonds and dividends on stocks.....	181,614.83	
Interest on premium notes, policy loans, or liens.....	58,712.97	
Interest on other debts due the company.....	8,750.48	
Discount on claims paid in advance.....	75.78	
Rent from company's property, including \$8,000 for company's own occupancy.....	41,768.48	
Total interests and rents.....		722,976.75
Profit on sale or maturity of ledger assets.....		36,422.01
From guarantee of mortgage loans.....		874.84
Total income.....		3,567,307.30
Sum of both amounts.....		17,390,172.04

III. DISBURSEMENTS.

For death claims (less \$5,448 reinsurance), \$834,185.63; additions, \$6,675.....	\$840,860.63
For matured endowments (including \$1,289 for pure endowments granted with extended term insurance), \$132,974; additions, \$8,859.....	141,833.00
Net amount paid for losses and matured endowments.....	\$982,693.63
For annuities involving life contingencies.....	7,559.61
Premium notes, voided by lapse.....	2,346.46
Surrender values paid in cash.....	192,692.60
Surrender values applied to pay new premiums, \$1,217.02; to pay renewal premiums, \$1,909.36.....	3,126.38
Surrender values applied to purchase paid-up insurance and annuities.....	87,864.00
Dividends paid to policy holders in cash.....	4,706.31
Dividends applied to pay renewal premiums.....	188,336.09
Dividends applied to purchase paid-up additions and annuities.....	55,432.00
Total paid policy holders.....	1,524,757.08
Paid for claims on supplementary contracts not involving life contingencies.....	6,473.67
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$193,631.27; renewal premiums, \$141,268.14; on annuities (original), \$381.56.....	335,280.97
Commuted renewal commissions.....	6,192.11
Salaries and allowances for agencies, including managers, agents, and clerks.....	43,211.94
Agency supervision, traveling, and all other agency expenses.....	16,134.22
Medical examiners' fees, \$34,759.10; inspection of risks, \$4,607.83.....	39,366.93
Salaries and all other compensation of officers and home office employees.....	84,384.21
Rent, including \$8,000 for company's own occupancy.....	28,423.38
Advertising, \$16,345.97; printing and stationery, \$22,015.10; postage, \$12,114.76.....	50,475.83
Legal expenses.....	2,021.09
Furniture, fixtures, and safes.....	3,134.00

Insurance taxes, licenses, and department fees.....	\$73,254.58
Taxes on real estate	14,176.68
Repairs and expenses (other than taxes) on real estate	12,545.70
Loss on sale or maturity of ledger assets, including sums charged off from cost of real estate	26,998.33
Exchange.....	166.16
Miscellaneous expenses.....	14,127.96
Agents' ledger balances charged off	6,797.23
Total disbursements	\$2,287,922.07
Balance.....	15,102,249.97

IV. LEDGER ASSETS.

Book value real estate.....	\$777,882.01
Mortgage loans on real estate.....	8,977,510.17
Loans made to policy holders on this company's policies, assigned as collateral	706,877.00
Premium notes or liens on policies in force.....	250,988.55
Book value of bonds, excluding interest, \$3,636,022.73; stocks, \$343,795.....	3,979,817.73
Deposited in trust companies and banks, on interest.....	408,657.70
Cash in company's office.....	516.81
Total ledger assets, as per balance above.....	\$15,102,249.97

NONLEDGER ASSETS.

Interest due and accrued on mortgages		\$177,796.58	
Interest due on premium notes, policy loans, or liens.....		3,762.67	
Total interest due and accrued.....			181,559.25
Market value of bonds and stocks over book value.....			164,290.87
	New business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1902.....	\$54,658.37	\$86,967.43	
Gross deferred premiums on policies in force December 31, 1902	28,016.98	154,582.01	
Total.....	82,675.35	241,549.44	
Deduct loading 20 per cent on renewals and 30 per cent on new.....	24,802.60	48,309.88	
Net amount of unreported and deferred premiums.....	57,872.75	193,239.56	251,112.31
Total admitted assets.....			15,699,212.40

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the actuaries' table of mortality, with 4 per cent interest on all policies issued prior to January 1, 1901, and on policies issued subsequent to January 1, 1901, on the American table of mortality, with 3½ per cent on nonparticipating policies and with 3 per cent interest on participating policies.....			\$14,335,340.00
Same for reversionary additions.....			373,254.00
Same for annuities (including those in reduction of premiums)			89,339.00
Total.....			14,797,933.00
Deduct net value of risks of this company reinsured in other solvent companies			66,970.00
Net reserve			\$14,730,963.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company with 3½ per cent interest			37,905.00
Claims for death losses in process of adjustment or adjusted and not due.....			\$16,500.00
Claims for death losses which have been reported and no proofs received.....			23,082.00
Total policy claims			39,582.00
Premiums paid in advance, including surrender values so applied.....			15,467.00
Dividends apportioned, payable to policy holders during 1903.....			10,414.00
Special policy reserve.....			159,732.00
Total.....			14,994,063.00
Unassigned funds (surplus).....			705,149.40
Total liabilities			15,699,212.40

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of the year 1901:		
Whole life policies.....	20,571	\$35,193,330.00
Endowment policies.....	16,710	23,452,665.00
All other policies.....	2,755	4,665,237.00
Reversionary additions.....		561,602.00
New policies taking effect:		
Whole life policies.....	539	1,512,027.00
Endowment policies.....	5,633	8,923,140.00
All other policies.....	854	1,966,553.00
Reversionary additions.....		108,133.00
Old policies revived:		
Whole life policies.....	23	47,713.00
Endowment policies.....	18	27,500.00
All other policies.....	2	5,700.00
Reversionary additions.....		2,455.00
Old policies changed and increased:		
Whole life policies.....	31	36,298.00
Endowment policies.....	103	254,076.00
All other policies.....	236	373,940.00
Total.....	47,475	79,120,369.00
Deduct policies ceased to be in force.....	4,763	8,255,777.00
Outstanding at end of year 1902.....	42,712	70,864,592.00
Policies ceased to be in force during the year:		
By death.....	521	812,227.00
By maturity.....	95	141,833.00
By expiry.....	94	148,213.00
By surrender.....	637	1,331,409.00
By lapse.....	1,583	2,482,892.00
By change and decrease.....	370	766,354.00
Not taken.....	1,463	2,572,849.00
Total terminated.....	4,763	8,255,777.00
Exhibit of annuities: In force Dec. 31, 1902.....	67	a 9,973.71

a Represented in annual payments.

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901, "on paid for basis".....	228	\$477,432
Policies issued during the year.....	80	218,160
Total.....	308	695,592
Deduct ceased to be in force during the year.....	39	114,092
Policies in force December 31, 1902.....	269	581,500
Losses and claims unpaid December 31, 1901.....		
Losses and claims incurred during the year.....	8	15,900
Total.....	8	15,900
Losses and claims settled during the year in cash.....	8	15,900
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		16,569.72

THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.

[Incorporated 1865; commenced business 1865; Samuel R. Shipley, president; C. Walter Borton, secretary; home office, 409 Chestnut street, Philadelphia, Pa.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of net ledger assets December 31, 1901.....	\$43,886,467.16

II. INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	683,944.94	
Total first year's premiums on original policies.....	683,944.94	
Dividends applied to purchase paid-up additions and annuities	130,065.77	
Surrender values applied to purchase paid-up insurance and annuities.....	56,976.00	
Consideration for original annuities involving life contingencies	65,825.07	
Total new premiums.....	936,811.78	
Renewal premiums, without deduction for commissions or other expenses	4,501,820.43	
Dividends applied to pay renewal premiums.....	576,860.33	
Total renewal premiums.....	5,078,690.76	
Total premium income		6,015,502.54
Consideration for supplementary contracts not involving life contingencies		96,731.30
Interest on mortgage loans.....	711,941.52	
Interest on collateral loans.....	303,257.99	
Interest on bonds and dividends on stocks	749,501.17	
Interest on premium notes, policy loans, or liens	210,514.82	
Discount on claims paid in advance	6,436.87	
Rent from company's property.....	106,610.56	
Total interest and rents		2,088,262.93
Profit on sale or maturity of ledger assets		263,992.35
Total income		8,464,489.12
Sum of both amounts		52,350,956.28

III. DISBURSEMENTS.

For death claims, \$1,351,246.39; additions, \$21,953.....	\$1,373,199.39
For matured endowments, \$1,364,286; additions, \$42,955.....	1,407,241.00
Net amount paid for losses and matured endowments.....	\$2,780,440.39
For annuities involving life contingencies	75,359.17
Surrender values paid in cash	302,989.29
Surrender values applied to purchase paid-up insurance and annuities ..	56,976.00
Dividends paid to policy holders in cash	71,048.40
Dividends applied to pay renewal premiums.....	576,860.33
Dividends applied to purchase paid-up additions and annuities.....	130,065.77
Total paid policy holders	3,993,739.35
Paid for claims on supplementary contracts not involving life contingencies.....	15,533.29
Commissions and bonuses to agents (less commission on reinsurance) first year's premiums, \$261,349.78; renewal premiums, \$289,929.67; on annuities (original), \$1,184.77.....	552,464.22
Salaries and allowances for agencies, including managers, agents, and clerks	16,734.82
Agency supervision, traveling, and all other agency expenses	12,867.59
Medical examiners' fees	26,963.00
Salaries and all other compensation of officers and home office employees.....	264,537.92
Rent	20,956.97
Advertising, \$18,845.94; printing and stationery, \$23,171.05; postage, \$10,537.82	52,554.81
Legal expenses	900.00
Furniture, fixtures, and safes	62,543.50
Insurance taxes, licenses, and department fees	89,065.38
Taxes on real estate.....	12,691.00
Repairs and expenses (other than taxes) on real estate	9,032.76
All other disbursements	14,355.87
Total disbursements	5,144,941.00
Balance.....	47,206,015.28

IV. LEDGER ASSETS.

Book value real estate, unincumbered	\$3,230,039.62	
Mortgage loans on real estate, first liens	13,362,035.06	
Loans secured by pledge of bonds, stocks, or other collateral	8,146,372.40	
Loans made to policy holders on this company's policies, assigned as collateral	3,937,619.16	
Premium notes or liens on policies in force	8,284.66	
Book value bonds, excluding interest, \$15,969,332.43; stocks, \$2,191,707.60	18,161,040.03	
Cash in company's office, \$60,624.35; deposited in bank (not on interest), \$300,000	360,624.35	
Total ledger assets as per balance above		\$47,206,015.28

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$199,215.92	
Interest due and accrued on collateral loans	54,285.78	
Interest due and accrued on premium notes, policy loans, or liens	49,220.44	
Rents due and accrued on company's property or lease	21,447.31	
Total interest and rents due and accrued		324,169.45
Market value of bonds and stocks over book value		836,543.97
	New business.	Renewals.
Gross premiums, due and unreported on policies in force December 31, 1902	\$115,702.05	\$194,679.62
Gross deferred premiums on policies in force December 31, 1902	74,479.60	670,316.43
Total	190,181.65	864,996.05
Deduct loading 19 per cent.	36,134.51	164,319.25
Net amount of unreported and deferred premiums	154,047.14	700,646.80
Total admitted assets		49,221,422.64

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the combined experience table of mortality, with 4 per cent interest	\$39,252,361.00	
Same for reversionary additions	1,040,665.00	
Same for annuities (including those in reduction of premiums)	641,975.00	
Total	40,935,001.00	
Net reserve		\$40,935,001.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies		251,286.00
Liability on policies canceled upon which a surrender value may be demanded		143,398.00
Claims for death losses due and unpaid	\$11,095.27	
Claims for death losses in process of adjustment or adjusted and not due	34,000.00	
Claims for death losses which have been reported and no proofs received	41,082.00	
Claims for matured endowments due and unpaid	8,154.00	
Due and unpaid on annuity claims, involving life contingencies	1,401.34	
Total policy claims		95,732.61
Premiums paid in advance, including surrender values so applied		414,179.31
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued		779.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		63,281.74
Total		41,903,658.47
Capital stock		1,000,000.00
Unassigned funds (surplus)		6,317,764.17
Gross liabilities		49,221,422.64

EXHIBITS OF POLICIES.

	Number.	Amount.
Policies and additions in force December 31, 1901:		
Whole life policies.....	4,797	\$16,220,792.00
Endowment policies.....	39,629	106,044,457.00
All other policies.....	4,895	18,293,605.00
Return premiums and reversionary additions.....		1,415,868.00
New policies written during the year:		
Whole life policies.....	594	1,773,163.00
Endowment policies.....	5,122	11,976,149.00
All other policies.....	918	3,169,843.00
Reversionary additions.....		202,459.00
Old policies revived:		
Whole life policies.....	24	86,067.00
Endowment policies.....	164	389,138.00
All other policies.....	23	86,400.00
Return premiums and reversionary additions.....		4,324.00
Old policies changed and increased:		
Whole life policies.....	11	35,656.00
Endowment policies.....	132	346,828.00
All other policies.....	7	27,508.00
Total.....	56,316	160,072,257.00
Deduct policies decreased and ceased to be in force.....	3,175	8,923,022.00
Total policies and additions in force end of year.....	53,141	151,149,235.00
Policies ceased to be in force during the year:		
By death.....	422	1,331,940.00
By maturity.....	474	1,398,431.00
By surrender.....	604	1,662,027.00
By lapse.....	1,426	3,605,221.00
By change and decrease.....	150	682,014.00
Not taken.....	99	243,389.00
Total terminated.....	3,175	8,923,022.00

BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia in force December 31, 1901.....	506	\$1,973,372.00
Policies on lives of citizens of said District issued during 1902.....	45	203,817.00
Total.....	551	2,177,189.00
Deduct ceased to be in force during the year.....	27	93,383.00
Policies in force December 31, 1902.....	524	2,083,806.00
Losses and claims incurred during the year.....	4	8,197.00
Losses and claims settled during the year, in cash.....	4	8,197.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		80,483.15

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK, N. Y.

[Incorporated, 1875; commenced business, August, 1875; E. W. Scott, president; William E. Stevens, secretary; home office, 346 Broadway, N. Y.]

I. CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000.00	
Amount of net ledger assets December 31, 1901.....		\$4,406,068.95

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$780.06 for first year's reinsurance	\$685,718.46	
Surrender values applied to purchase paid-up insurance and annuities.....	26,237.92	
Total new premiums	711,956.38	
Renewal premiums without deduction for commissions or other expenses, less \$6,865.31 for reinsurance on renewals.....	2,820,185.44	
Dividends applied to pay renewal premiums.....	112,609.13	
Total renewal premiums	2,932,794.57	
Total premium income		\$3,644,750.95
Premium notes, loans, or liens restored by revival of policies.....		576.09
Interest on mortgage loans.....	\$30,125.96	
Interest on collateral loans.....	250.00	
Interest on bonds and dividends on stocks.....	30,431.37	
Interest on premium notes, policy loans, or liens	85,919.64	
Interest on other debts due the company.....	14,986.77	
Rent from company's property	153,277.02	
Total interest and rents		314,990.76
Profit on sale or maturity of ledger assets		149,533.28
Deposited by tenants as security for rents		563.99
Total income		4,110,415.07
Sum of both amounts		8,516,484.02

III. DISBURSEMENTS.

For death claims (less \$7,500 reinsurance).....	\$1,264,641.60	
For matured endowments.....	1,071.26	
Net amount paid for losses and matured endowments		\$1,265,712.86
For annuities involving life contingencies.....		10,307.40
Premium notes, voided by lapse.....		11,887.77
Surrender values paid in cash		169,263.85
Surrender values applied to purchase paid-up insurance and annuities.....		26,237.92
Dividends paid to policy holders in cash		16,594.82
Dividends applied to pay renewal premiums.....		112,609.13
Total paid policy holders		1,612,113.75
Paid stockholders for interest or dividends.....		6,974.80
Commissions and bonuses to agents (less commission on reinsurance):		
First year's premiums, \$364,480.73; renewal premiums, \$152,275.17.....		516,755.90
Salaries and allowances for agencies, including managers, agents, and clerks		71,883.32
Agency supervision, traveling, and all other agency expenses.....		84,487.06
Medical examiners' fees, \$55,065.39; inspection of risks, \$14,527.64.....		69,593.03
Salaries and all other compensation of officers and home office employees		235,150.35
Rent, less \$731.63 received under sublease.....		57,818.77
Advertising, \$25,506.13; printing and stationery, \$22,524.21; postage, \$19,878.48.....		67,908.82
Legal expenses		37,844.61
Furniture, fixtures, and safes.....		11,066.97
Insurance, taxes, licenses, and department fees.....		59,959.47
Taxes on real estate		27,561.44
Repairs and expenses (other than taxes) on real estate		83,911.74
All other disbursements		25,142.33
Total disbursements.....		2,968,152.36
Balance.....		5,548,331.66

IV. LEDGER ASSETS.

Book value real estate	\$1,566,773.87	
Mortgage loans on real estate	524,600.00	
Loans secured by pledge of bonds, stocks, or other collateral	5,000.00	
Loans made to policy holders on this company's policies, assigned as collateral	1,853,648.65	
Premium notes or liens on policies in force, of which \$2,739.56 is for first year's premiums	181,579.31	
Book value bonds, excluding interest, \$605,506.07; stocks, \$54,792.44	600,298.51	
Deposited in trust companies and banks, on interest	438,054.34	
Cash in company's office, \$31,115.98; deposited in bank (not on interest), \$30,961.95	62,077.93	
Bills receivable, \$1,194.11; agents' balances, \$215,104.94	216,299.05	
Loans at interest to agents within the value of their contracts and secured by surety bonds	40,000.00	
Total ledger assets as per balance above		\$5,548,331.66

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$5,561.81	
Interest due and accrued on bonds and stocks	9,932.50	
Interest due and accrued on collateral loans	47.92	
Interest due and accrued on premium notes, policy loans, or liens	43,916.95	
Rents due and accrued on company's property or lease	5,497.04	
Total interest and rents due and accrued		64,956.22
Market value of real estate over book value		146,226.13
Market value of bonds and stocks over book value		48,595.13

New business. Renewals.

Gross premiums, due and unreported, on policies in force, December 31, 1902	\$178,345.00	\$181,697.00	
Gross deferred premiums on policies in force, December 31, 1902	38,982.00	220,110.00	
Total	217,327.00	401,807.00	
Deduct loading, 22½ per cent	48,898.00	90,407.00	
Net amount of unreported and deferred premiums	168,429.00	311,400.00	479,829.00
Gross assets			6,287,938.14

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$215,104.94	
Bills receivable	1,194.11	
Premium notes or loans on policies and net premiums in excess of the net value of their policies credited in unreported and deferred premiums	59,101.00	
Total		275,400.05
Total admitted assets		6,012,538.09

V. LIABILITIES.

Present net value of all outstanding policies in force December 31, 1902, as computed by the insurance department, State of New York, on the combined and American tables of mortality, with 4 and 3¼ per cent interest paid for basis	\$5,507,019.00	
Deduct net value of risks of this company reinsured in other solvent companies	6,652.00	
Net reserve		\$5,500,367.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed on the basis of 4 per cent interest		7,471.00
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded		5,213.69
Claims for death losses in process of adjustment, or adjusted and not due	\$36,300.00	
Claims for death losses which have been reported and no proofs received	87,200.00	
Claims for death losses and other policy claims resisted by the company	43,049.00	
Total policy claims		166,549.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums		212.11
Trust fund and accrued interest		13,557.73
Total		5,693,370.53
Capital stock		100,000.00
Unassigned funds (surplus)		219,167.56
Total liabilities		6,012,538.09

VI. EXHIBIT OF POLICIES.

Cash paid for basis.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	6,659	\$17,076,289.00
Endowment policies.....	1,307	2,701,069.00
All other policies.....	23,489	74,054,778.00
New policies taking effect:		
Whole life policies.....	32	107,000.00
Endowment policies.....	4	10,000.00
All other policies.....	16,534	29,429,193.00
Old policies revived:		
Whole life policies.....	58	152,000.00
Endowment policies.....	6	15,000.00
All other policies.....	100	345,916.00
Old policies changed and increased:		
Whole life policies.....	1,838	4,344,865.00
Endowment policies.....	422	903,630.00
All other policies.....	94	64,399.00
Total.....	50,543	129,204,049.00
Deduct policies ceased to be in force.....	10,315	31,044,416.00
Outstanding at end of year 1902.....	40,228	98,159,633.00
Policies reinsured.....	28	333,143.00
Policies ceased to be in force during the year:		
By death.....	422	1,229,529.00
By maturity.....	1	1,000.00
By expiry.....	4,582	16,431,200.00
By surrender.....	303	915,755.00
By lapse.....	671	1,680,844.00
By change and decrease.....	2,515	6,664,586.00
Not taken.....	1,821	4,121,502.00
Total terminated.....	10,315	31,044,416.00

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	311	\$861,193.00
Policies issued during the year.....	107	238,062.00
Total.....	418	1,099,255.00
Deduct ceased to be in force during the year.....	68	181,370.00
Policies in force December 31, 1902.....	350	917,885.00
Losses and claims incurred during the year.....	1	5,000.00
Losses and claims settled during the year in cash.....	1	5,000.00
Losses and claims unpaid December 31, 1902.....	1	5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		27,254.26

PRUDENTIAL INSURANCE COMPANY OF AMERICA, NEWARK, N. J.

[Incorporated, 1873; commenced business, January, 1876; John F. Dryden, president; Edward Gray, secretary; home office, 761-769 Broad street, Newark, N. J.]

I. CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000.00	
Amount of net ledger assets, December 31, 1901.....		\$45,801,569.90

II. INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$43,970.23 for first year's reinsurance.....	\$6,444,713.87	
Surrender values applied to pay first year's premiums.....	2,190.52	
Total first year's premiums on original policies.....	6,446,904.39	
Dividends applied to purchase paid-up additions and annuities.....	22,251.33	
Surrender values applied to purchase paid-up insurance and annuities.....	566,849.81	
Consideration for original annuities involving life contingencies.....	107,209.07	
Consideration for supplementary contracts involving life contingencies.....	560.00	
Total new premiums.....	7,143,774.60	
Renewal premiums, without deduction for commissions or other expenses, less \$58,557.77 for reinsurance on renewals.....	23,960,135.80	
Dividends applied to pay renewal premiums.....	31,908.08	
Surrender values applied to pay renewal premiums.....	1,199.64	
Renewal premiums for deferred annuities.....	1,699.35	
Total renewal premiums.....	23,994,942.87	
Total premium income.....	31,138,717.47	
Consideration for supplementary contracts not involving life contingencies.....	88,275.00	
Premium notes, loans, or liens restored by revival of policies.....	11,336.43	
Interest on mortgage loans.....	533,974.22	
Interest on collateral loans.....	79,875.81	
Interest on bonds and dividends on stocks.....	919,628.05	
Interest on premium notes, policy loans, or liens.....	55,777.15	
Interest on other debts due the company and bank balances.....	59,009.59	
Rent from company's property, including \$298,492 for company's own occupancy.....	644,148.82	
Total interest and rents.....	2,292,413.64	
Profit on sale or maturity of ledger assets.....	121,569.34	
Conscience fund.....	8.00	
Total income.....	33,652,319.88	
Sum of both amounts.....	79,453,889.78	

III. DISBURSEMENTS.

For death claims, \$8,034,906.28; additions, \$61,812.89.....	\$8,096,719.17	
For matured endowments, \$26,002; additions, \$84.....	26,086.00	
Net amount paid for losses and matured endowments.....	\$8,122,805.17	
For annuities involving life contingencies.....	29,827.64	
Premium notes, voided by lapse, \$936.62; policy loans voided by lapse, \$30,704.89.....	31,641.51	
Surrender values paid in cash.....	121,041.31	
Surrender values applied to pay new premiums.....	3,390.16	
Surrender values applied to purchase paid-up insurance and annuities.....	566,849.81	
Dividends paid to policy holders in cash.....	561,744.41	
Dividends applied to pay renewal premiums.....	31,908.08	
Dividends applied to purchase paid-up additions and annuities.....	22,251.33	
Total paid policy holders.....	9,491,459.42	
Paid stockholders for interest or dividends.....	200,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$3,180,933.46; renewal premiums, \$3,088,141.74; on annuities (original), \$4,924.51, (renewal), \$84.97.....	6,224,084.68	
Computed renewal commissions.....	14,430.67	
Salaries and allowances for agencies, including managers, agents, and clerks.....	2,684,757.64	
Agency supervision, traveling, and all other agency expenses.....	191,231.64	
Medical examiners' fees, \$498,549.10; inspection of risks, \$6,621.11.....	505,170.21	
Salaries and all other compensation of officers and home-office employees.....	1,125,953.95	
Rent (including \$298,492 for company's own occupancy), less \$548.03 received under sublease.....	544,348.51	
Advertising, \$152,051.40; printing and stationery, \$311,551.26; postage, express, and exchanges, \$93,462.76.....	557,065.42	
Legal expenses.....	24,097.96	
Furniture, fixtures, and safes.....	256,241.62	
Insurance taxes, licenses, and department fees.....	482,543.73	

Taxes on real estate	\$157,216.02
Repairs and expenses (other than taxes) on real estate	255,338.92
Loss on sale or maturity of ledger assets	44,858.49
All other disbursements	102,595.32
Total disbursements	\$22,861,394.20
Balance	56,592,495.58

IV. LEDGER ASSETS.

Book value of real estate	\$11,863,588.51
Mortgage loans on real estate	10,996,953.27
Loans secured by pledge of bonds, stocks, or other collateral	4,736,750.00
Loans made to policy holders on this company's policies, assigned as collateral	887,222.20
Premium notes or liens on policies in force	179,694.63
Book value of bonds (excluding interest), \$20,156,977.46; and stocks, \$2,855,240	23,012,217.46
Deposited in trust companies and banks, on interest	2,982,418.95
Cash in company's office, \$189,459.34; deposited in bank (not on interest), \$1,744,191.22	1,933,650.56
Total ledger assets, as per balance above	56,592,495.58

NONLEDGER ASSETS.

Interest due and accrued on mortgages	200,141.51
Interest due and accrued on bonds and stocks	134,759.29
Interest due and accrued on collateral loans	14,647.95
Interest due and accrued on premium notes, policy loans, or liens	2,403.43
Rents due and accrued on company's property or lease	32,569.16
Total interest and rents due and accrued	384,521.34
Market value of bonds and stocks over book value	1,455,526.99

ORDINARY.

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902	\$343,419.54	\$412,448.71
Gross deferred premiums on policies in force December 31, 1902	516,751.76	1,293,984.41
Total	860,171.30	1,706,433.12
Deduct loading, 20 per cent.	172,034.26	341,286.62
Net amount of unreported and deferred premiums	688,137.04	1,365,146.50

INDUSTRIAL.

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902	\$2,211.19	\$67,460.88
Deduct loading, 50 per cent.	1,105.59	33,730.44
Net amount of unreported and deferred premiums	1,105.60	33,730.44
Total ordinary and industrial		2,088,119.58
Furniture, fixtures, and safes		248,906.53
Stationery and printed matter		25,727.69
Law library		6,135.92
Gross assets		60,801,433.63

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$25,727.69; furniture, fixtures, and safes, \$248,906.53; law library, \$6,135.92	280,770.14
Total admitted assets	60,520,663.49

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the actuaries' table of mortality, with 4 per cent interest on all policies issued prior to January 1, 1901, and the American experience table of mortality, with 3 per cent interest on ordinary policies issued subsequent to December 31, 1900	\$44,787,243.00
Same for reversionary additions	64,347.00
Same for annuities (including those in reduction of premiums)	423,593.00
Special reserve	3,213,389.00
Total	\$48,488,572.00
Deduct net value of risks of this company reinsured in other solvent companies	141,189.00
Net reserve	48,347,383.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company	88,688.41
Claims for death losses in process of adjustment or adjusted and not due	71,572.72
Claims for death losses which have been reported and no proofs received	163,710.52
Claims for death losses and other policy claims resisted by the company	20,601.04
Total policy claims	255,884.28

Premiums paid in advance, including surrender values so applied.....	\$180,811.90
Cost of collection on uncollected and deferred premiums in excess of loading.....	118,377.79
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	116,400.73
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	39,368.11
Dividends apportioned, payable to policy holders during 1903.....	215,072.98
Unearned interest on policy loans.....	27,078.13
Total.....	49,389,065.33
Capital stock.....	2,000,000.00
Unassigned funds (surplus).....	9,131,598.16
Total liabilities.....	60,520,663.49

VI. EXHIBIT OF POLICIES.

BUSINESS WRITTEN.

	Ordinary.		Industrial.	
	Number.	Amount.	Number.	Amount.
Outstanding at the end of year 1901:				
Whole life policies.....	139,361	\$162,356,743	4,192,683	\$494,858,709
Endowment policies.....	32,732	33,878,786	7,574	649,097
All other policies.....	5,519	8,603,915	90,282	2,614,809
Reversionary additions.....		324,106		4,518
New policies taking effect:				
Whole life policies.....	63,531	73,008,919	1,166,030	142,170,631
Endowment policies.....	19,240	19,297,358	115,982	10,126,698
All other policies.....	2,650	7,685,726	4,529	136,184
Reversionary additions.....		8,904		
Old policies revived:				
Whole life policies.....	3,382	3,141,335	152,654	18,934,768
Endowment policies.....	850	710,662	649	62,478
All other policies.....	44	108,000		
Reversionary additions.....		9,086		
Old policies changed and increased:				
Whole life policies.....		221,292		12,896,544
Endowment policies.....		243,137		
All other policies.....		17,394		
Return premiums and reversionary additions and additions by dividends.....		91,549		
Total.....	267,309	309,706,912	5,730,383	682,454,436
Deduct policies ceased to be in force.....	46,112	48,979,509	1,038,201	131,990,171
Outstanding at end of year 1902.....	221,197	260,727,403	4,692,182	550,464,265
Policies reinsured.....	111	2,826,081		
Policies ceased to be in force during the year:				
By death.....	1,350	1,497,328	65,970	6,475,067
By maturity.....	30	25,985		
By expiry.....	8,822	12,109,374	43	4,159
By surrender.....	1,571	2,060,238	31,728	5,146,386
By lapse.....	19,822	15,675,115	935,891	120,251,098
By change and decrease.....	405	687,184	4,569	113,461
Not taken.....	14,112	16,924,285		
Total terminated.....	46,112	48,979,509	1,038,201	131,990,171

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	26,192	\$3,936,702.00
Policies issued during the year.....	8,193	1,645,207.00
Total.....	34,385	5,581,909.00
Deduct ceased to be in force during the year.....	5,164	897,325.00
Policies in force December 31, 1902.....	29,221	4,684,584.00
Losses and claims unpaid December 31, 1901.....	7	561.50
Losses and claims incurred during the year.....	365	39,236.64
Total.....	372	39,798.14
Losses and claims settled during the year, in cash.....	367	39,325.79
Losses and claims unpaid December 31, 1902.....	5	472.35
Premiums collected or secured in cash and notes, or credits, without any deduction for losses, dividends, commissions, or other expenses.....		174,873.02

SECURITY MUTUAL INSURANCE COMPANY, BINGHAMTON, N. Y.

[Incorporated, 1886; commenced business, 1887; Charles M. Turner, president; Chas. A. La Due, registrar; home office, Phelps Bank Building, Chenango and Court streets, Binghamton, N. Y.]

I. CAPITAL STOCK.

Amount of net ledger assets December 31, 1901	\$1,165,405.24
Extended at	\$1,165,405.24

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses	\$285,364.62
Renewal premiums without deduction for commissions or other expenses	725,092.13
Dividends applied to pay renewal premiums	1,891.96
Total renewal premiums	726,984.09
Total premium income	1,012,348.71
Consideration for supplementary contracts not involving life contingencies	24,770.78
Interest on mortgage loans	14,983.22
Interest on collateral loans	1,157.69
Interest on bonds and dividends on stocks	14,702.69
Interest on premium notes, policy loans, or liens	3,950.66
Interest on other debts due the company	2,054.89
Discount on claims paid in advance	85.99
Rent from company's property	866.36
Total interest and rents	37,801.40
From other sources	4,276.05
Total income	1,079,196.94
Sum of both amounts	2,244,602.18

III. DISBURSEMENTS.

Net amount paid for death claims, \$352,608.03; additions, \$860.87	\$353,468.90
Premium notes voided by lapse	3,571.17
Surrender values paid in cash	11,000.20
Dividends applied to pay renewal premiums (total paid policy holders \$369,932.23)	1,891.96
Paid for claims on supplementary contracts not involving life contingencies	2,533.32
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$212,589.01; renewal premiums, \$69,588.56	282,177.57
Salaries and allowances for agencies, including managers, agents, and clerks	23,595.02
Agency supervision, traveling, and all other agency expenses	12,551.86
Medical examiners' fees, \$30,864.50; inspection of risks, \$7,525.85	38,390.35
Salaries and all other compensation of officers and home office employees	41,254.60
Rent	13,300.00
Advertising, \$5,483.39; printing and stationery, \$7,842.30; postage, \$4,773.02	18,098.66
Legal expenses	1,455.27
Furniture, fixtures, and safes	6,638.00
Insurance taxes, licenses, and department fees	17,386.11
Taxes on real estate	280.74
Repairs and expenses (other than taxes) on real estate	577.20
All other disbursements	79,433.17
Total disbursements	\$907,404.10
Balance	1,337,198.08

IV. LEDGER ASSETS.

Book value real estate, unincumbered	\$48,706.45
Mortgage loans on real estate, first liens	349,100.00
Loans secured by pledge of bonds, stocks, or other collateral	23,749.30
Loans made to policy holders on this company's policies, assigned as collateral	132,702.73
Premium notes or liens on policies in force	9,263.67
Book value bonds, excluding interest	482,606.00
Deposited in trust companies and banks, on interest	142,259.03
Cash in company's office, \$4,899.14, deposited in bank (not on interest), \$3,500	8,399.14
Agents' balances	140,411.76
Total ledger assets as per balance above	\$1,337,198.08

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$6,159.56	
Interest due and accrued on bonds and stocks	3,536.25	
Interest due and accrued on collateral loans	189.54	
Interest due and accrued on premium notes, policy loans, or liens	4,488.49	
Total interest and rents due and accrued		\$14,373.83
Market value of real estate over book value		3,093.55

	New business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1902	\$3,593.00	57,403.00
Gross deferred premiums on policies in force December 31, 1902	16,375.00	26,801.00
Total	19,968.00	84,204.00
Deduct loading 75 and 12½ per cent.	14,976.00	10,525.50
Net amount of unreported and deferred premiums	4,992.00	73,678.50
Gross assets		78,670.50
		1,433,335.97

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	140,411.76
Premium notes or loans on policies and net premiums in excess of the net value of their policies	77,658.88
Book value of ledger assets over market value	7,877.25
Total	225,947.89
Total admitted assets	1,207,388.08

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company, on the American and combined tables of mortality, with 3, 3½, and 4 per cent interest	\$787,247.00
Net reserve	\$787,247.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company	58,347.47
Claims for death losses which have been reported and no proofs received	29,500.00
Claims resisted by the company	1,000.00
Total policy claims	30,500.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued	15,089.65
Total liabilities	891,184.12
Unassigned funds (surplus)	316,203.96
Gross liabilities	1,207,388.08

EXHIBIT OF POLICIES.

	Number.	Amount.
Policies and additions in force December 31, 1901:		
Whole life policies	1,291	\$1,461,869.00
Endowment policies	658	789,160.00
All other policies	15,789	31,339,961.00
New policies written during the year:		
Whole life policies	70	125,615.00
Endowment policies	1,332	1,529,700.00
All other policies	5,957	10,107,835.00
Old policies revived:		
Endowment policies	31	54,000.00
All other policies	237	489,506.00
Old policies changed and increased:		
Whole life policies	2,607	5,286,592.00
Endowment policies		1,000.00
All other policies		4,809.00
Total	27,972	51,190,047.00
Deduct policies decreased and ceased to be in force	7,040	12,558,325.00
Total policies and additions in force end of year	20,932	38,631,722.00
Policies ceased to be in force during the year:		
By death	161	370,528.00
By surrender	41	78,925.00
By lapse	3,342	5,348,216.00
By change and decrease	2,607	5,316,156.00
Not taken	889	1,444,500.00
Total terminated	7,040	12,558,325.00

BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia in force December 31, 1901.....	162	\$439,129.00
Policies on lives of citizens of said District issued during 1902	43	77,924.00
Total.....	205	517,053.00
Deduct ceased to be in force during the year.....	20	38,984.00
Policies in force December 31, 1902	185	478,069.00
Losses and claims unpaid December 31 of previous year		3,950.00
Losses and claims incurred during the year.....	1	1,000.00
Total.....	1	4,950.00
Losses and claims settled during the year, in cash	1	1,600.00
Losses and claims unpaid December 31, 1902		3,350.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses.....		14,445.35

STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.

[Incorporated, 1844; commenced business, 1845; A. G. Bullock, president; H. M. Witter, secretary; home office, 340 Main street, Worcester, Mass.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$18,090,622.44

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$17,009.41 for first year's insurance.....	\$473,753.95	
Dividends applied to purchase paid-up additions and annuities.....	92,154.04	
Total new premiums.....	565,907.99	
Renewal premiums without deduction for commissions, or other expenses, less \$21,162.67 for reinsurance on renewals	2,676,323.21	
Dividends applied to pay renewal premiums.....	316,006.54	
Total renewal premiums.....	2,992,329.75	
Total premium income.....		\$3,558,237.74
Interest on mortgage loans.....	135,333.31	
Interest on collateral loans.....	28,432.34	
Interest on bonds and dividends on stocks.....	500,748.86	
Interest on premium notes, policy loans, or liens.....	79,264.60	
Interest on other debts due the company.....	12,887.28	
Rent from company's property, including \$20,000 for company's own occupancy.....	103,277.11	
Total interest and rents.....	859,943.50	
Profit on sale or maturity of ledger assets.....	40,725.46	
Total income		4,458,906.70
Sum of both amounts.....		22,549,529.14

III. DISBURSEMENTS.

For death claims, \$705,651.61; additions, \$16,210.47.....	\$721,862.11	
For matured endowments, \$200,350; additions, \$8,633.83...	208,983.83	
Net amount paid for losses and matured endowments.....		\$930,845.94
Premium notes, voided by lapse.....		2,321.00
Surrender values paid in cash.....		362,533.19
Dividends paid to policy holders in cash		11,835.07
Dividends applied to pay renewal premiums.....		316,006.54
Dividends applied to purchase paid-up additions and annuities.....		92,154.04
Total paid policy holders.....		1,715,695.78
Paid for claims on supplementary contracts not involving life contingencies.....		674.00
Commissions and bounties to agents (less commission on reinsurance), first year's premiums, \$233,394.55; renewal premiums, \$195,912.27.....		429,306.82
Commuted renewal commissions.....		5,500.00
Salaries and allowances for agencies, including managers, agents, and clerks		50,968.16

Agency supervision, traveling, and all other agency expenses.....	\$5,838.28	
Medical examiners' fees, \$26,718; inspection of risks, \$5,000.....	31,718.00	
Salaries and all other compensation of officers and home-office employees.....	69,496.68	
Rent, including \$20,000 for company's own occupancy.....	69,496.68	
Advertising, \$3,146.26; printing and stationery, \$17,964.12; postage, \$5,974.42.....	42,154.85	
Legal expenses.....	27,084.80	
Furniture, fixtures, and safes.....	2,398.50	
Insurance, taxes, licenses, and department fees.....	2,407.83	
Taxes on real estate.....	62,560.47	
Repairs and expenses (other than taxes) on real estate.....	18,687.20	
Loss on sale or maturity of ledger assets.....	27,490.91	
All other disbursements.....	1,522.00	
	35,980.28	
Total disbursements.....		\$2,529,484.56
Balance.....		20,020,044.58

IV. LEDGER ASSETS.

Book value real estate.....	\$1,314,650.00	
Mortgage loans on real estate.....	3,337,401.00	
Loans secured by pledge of bonds, stocks, or other collateral.....	760,875.00	
Loans made to policy holders on this company's policies, assigned as collateral.....	1,544,213.00	
Loans to corporations.....	49,500.00	
Book value bonds, excluding interest, \$10,156,119; stocks, \$2,459,236.....	12,615,355.00	
Deposited in trust companies and banks, on interest.....	395,881.75	
Cash in company's office.....	2,168.83	
Total ledger assets, as per balance above.....		\$20,020,044.58

NON LEDGER ASSETS.

Interest due and accrued on mortgages.....	42,978.43	
Interest due and accrued on bonds and stocks.....	171,937.68	
Interest due and accrued on collateral loans.....	8,562.59	
Interest due and accrued on premium notes, policy loans, or liens.....	19,563.31	
Interest due and accrued on other assets.....	2,049.70	
Rents due and accrued on company's property or lease.....	11,172.24	
Total interest and rents due and accrued.....		256,263.95
Market value of bonds and stocks over book value.....		943,380.00

	New business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$59,242.10	\$183,277.11	
Gross deferred premiums on policies in force December 31, 1902.....	50,456.53	280,614.03	
Total.....	109,698.63	463,891.14	
Deduct loading, 20 per cent.....	21,939.72	92,778.23	
Net amount of unreported and deferred premiums.....	87,758.91	371,112.91	458,871.82
Total admitted assets.....			21,678,560.35

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the Massachusetts insurance department on the actuaries' table of mortality, with 4 per cent interest on policies issued prior to January 1, 1901, and on the American experience table of mortality, with 3½ per cent on policies issued after January 1, 1901.....	\$18,378,998.00	
Same for reversionary additions.....	826,387.00	
Total.....	19,205,385.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	76,962.00	
Net reserve.....		\$19,128,423.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		10,220.00
Claims for death losses which have been reported and no proofs received.....	\$82,102.00	
Claims for death losses and other policy claims resisted by the company.....	4,500.00	
Total policy claims.....		36,602.00
Premiums paid in advance, including surrender values so applied.....		34,217.00
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....		19,837.00
Dividends apportioned, payable to policy holders during 1903.....		7,775.00
Dividends apportioned, payable to policy holders subsequent to 1903.....		44,225.00
Total.....		19,281,299.00
Unassigned funds (surplus).....		2,397,261.35
Total liabilities.....		21,678,560.35

VI. EXHIBIT OF POLICIES.

Cash-paid-for basis.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	11,756	\$31,758,127.00
Endowment policies.....	19,399	50,581,199.00
All other policies.....	1,201	3,726,890.00
Reversionary additions.....		1,357,933.00
New policies taking effect:		
Whole life policies.....	3,211	8,543,728.00
Endowment policies.....	1,743	3,585,000.00
All other policies.....	687	1,927,860.00
Old policies revived:		
Whole life policies.....	18	38,700.00
Endowment policies.....	8	9,500.00
Old policies changed and increased:		
Whole life policies.....	5	36,478.00
Endowment policies.....	7	61,266.00
Additions by dividends: Reversionary additions.....		179,774.00
Total.....	38,035	101,806,455.00
Deduct policies ceased to be in force.....	2,492	6,839,781.00
Outstanding at end of year 1902.....	35,543	94,966,674.00
Reinsured.....	72	876,600.00
Policies ceased to be in force during the year:		
By death.....	249	695,961.00
By maturity.....	71	208,984.00
By expiry.....	1	2,000.00
By surrender.....	688	1,538,964.00
By lapse.....	808	1,817,116.00
By change and decrease.....	51	852,110.00
Not taken.....	624	1,724,646.00
Total terminated.....	2,492	6,839,781.00

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	267	\$618,215.00
Policies issued during the year.....	45	132,762.00
Total.....	312	750,977.00
Deduct ceased to be in force during the year.....	32	79,810.00
Policies in force December 31, 1902.....	280	671,167.00
Losses and claims unpaid December 31, 1901.....	1	1,000.00
Losses and claims incurred during the year.....	13	34,796.05
Losses and claims settled during the year in cash.....	14	35,796.05
Losses and claims unpaid December 31, 1902.....		
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		24,760.53

THE TRAVELERS INSURANCE COMPANY, HARTFORD, CONN.

LIFE DEPARTMENT.

[Incorporated, 1863; commenced business, 1866; Sylvester C. Dunham, president; John E. Morris, secretary; home office, 56 Prospect street, Hartford, Conn.]

I. CAPITAL STOCK.

Capital stock paid up in cash (see Accident Department).....
Amount of net ledger assets December 31, 1901..... \$25,328,733.51

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$13,951.72 for first year's reinsurance	\$576,073.80	
Surrender values applied to pay first year's premiums	366.81	
Total first year's premiums on original policies.....	576,440.61	
Consideration for original annuities involving life contingencies	22,316.88	
Total new premiums.....	598,757.49	
Renewal premiums without deduction for commissions or other expenses, less \$116,687.20 for reinsurance on renewals	3,342,811.64	
Surrender values applied to pay renewal premiums.....	249.09	
Renewal premiums for deferred annuities.....	1,014.50	
Total renewal premiums.....	3,344,075.23	
Total premium income	\$3,942,832.72	
Consideration for supplementary contracts not involving life contingencies	207,316.00	
Interest on mortgage loans	\$363,081.27	
Interest on collateral loans	51,008.54	
Interest on bonds and dividends on stocks.....	655,441.17	
Interest on premium notes, policy loans, or liens.....	105,574.88	
Interest on other debts due the company.....	55,641.43	
Discount on claims paid in advance.....	2,096.40	
Rent from company's property, including \$15,000 for company's own occupancy.....	101,161.67	
Total interest and rents	1,334,005.36	
Profit on sale or maturity of ledger assets	113,952.91	
Total income	5,598,106.99	
Sum of both amounts.....	30,926,840.50	

III. DISBURSEMENTS.

For death claims (less \$14,500 reinsurance).....	\$1,308,616.53	
For matured endowments (including \$5,429 for pure endowments granted with extended term insurance) (less \$3,450 reinsurance).....	359,700.06	
Net amount paid for losses and matured endowments	\$1,668,316.59	
For annuities involving life contingencies	17,484.97	
Surrender values paid in cash	185,860.36	
Surrender values applied to pay new premiums, \$366.81; to pay renewal premiums, \$249.09.....	615.90	
Total paid policy holders.....	1,872,277.82	
Commissions and bonuses to agents (less commission on reinsurance):		
First year's premiums, \$270,070.38; renewal premiums, \$179,312.21; on annuities (original), \$592.74; (renewal), \$38.75	450,014.08	
Commuted renewal commissions.....	1,600.00	
Salaries and allowances for agencies, including managers, agents, and clerks.....	31,739.29	
Agency supervision, traveling, and all other agency expenses	30,228.83	
Medical examiners' fees	40,666.81	
Salaries and all other compensation of officers and home office employees	67,003.97	
Rent, including \$15,000 for company's own occupancy.....	17,901.28	
Advertising, \$23,870.20; printing and stationery, \$10,411.83; postage, \$8,199.51.....	42,481.54	
Legal expenses	7,605.97	
Furniture, fixtures, and safes, \$6,711.13; expense, \$12,800.45	19,511.58	
Insurance, taxes, licenses, and department fees	55,489.15	
Taxes on real estate	29,403.10	
Repairs and expenses (other than taxes) on real estate.....	120,065.33	
Profit and loss account	461.68	
Total disbursements.....	2,786,390.43	
Balance	28,140,450.07	

IV. LEDGER ASSETS.

Book value and real estate.....	\$1,193,531.62	
Mortgage loans on real estate.....	7,415,963.86	
Loans secured by pledge of bonds, stocks, or other collateral.....	630,013.83	
Loans made to policy holders on this company's policies, assigned as collateral.....	1,989,475.00	
Book value bonds, excluding interest, \$13,836,656.99; stocks, \$1,989,688.82.....	15,776,345.81	
Deposited in trust companies and banks, on interest.....	1,089,896.17	
Cash in company's office, \$2,011.43; deposited in bank (not on interest), \$35,282.04.....	37,293.47	
Agents' balances.....	7,900.31	
Total ledger assets, as per balance above.....		\$28,140,450.07

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	114,440.90	
Interest due and accrued on bonds and stocks.....	130,300.59	
Interest due and accrued on collateral loans.....	1,952.65	
Total interest due and accrued.....		246,694.14
Market value of bonds and stocks over book value.....		589,915.43
New business. Renewals.		
Gross premiums due and unreported on policies in force December 31, 1902.....	\$11,182.60	\$282,717.85
Gross deferred premiums on policies in force December 31, 1902.....	46,346.15	407,332.43
Total.....	57,528.75	690,050.28
Deduct loading, 7.6 per cent.....	4,372.18	52,443.82
Net amount of unreported and deferred premiums.....	53,156.57	637,606.46
Gross assets.....		29,667,822.67

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	7,900.31	
Total admitted assets.....		29,659,922.36

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the American table of mortality, with 31 per cent interest.....	\$27,023,281.00	
Reserve for indemnity contracts.....	5,000.00	
Same, for annuities (including those in reduction of premiums).....	157,558.00	
Total.....	27,185,839.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	641,949.00	
Net reserve.....		\$26,543,890.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		1,386,902.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$14,685.00	
Claims for death losses which have been reported and no proofs received.....	77,616.01	
Claims for matured endowments due and unpaid.....	2,456.00	
Claims for death losses and other policy claims resisted by the company.....	12,000.00	
Total policy claims.....		106,757.01
Premiums paid in advance, including surrender values so applied.....		34,730.11
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon.....		11,625.53
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		25,000.00
Reserve to protect security valuations.....		100,000.00
Total.....		28,208,905.65
Capital stock. (See Accident department.).....		
Unassigned funds (surplus).....		1,451,016.71
Total liabilities.....		29,659,922.36

VI. EXHIBIT OF POLICIES.

BUSINESS WRITTEN.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	29,878	\$76,843,695.00
Endowment policies.....	12,755	28,892,712.00
All other policies.....	4,105	10,485,905.00
New policies taking effect:		
Whole life policies.....	3,911	10,527,258.00
Endowment policies.....	2,938	6,086,285.00
All other policies.....	1,451	2,756,675.00
Old policies revived:		
Whole life policies.....	61	186,525.00
Endowment policies.....	10	33,823.00
All other policies.....	3	4,000.00
Old policies changed, increased, and transferred:		
Whole life policies.....	66	208,318.00
Endowment policies.....	38	123,632.00
All other policies.....	339	968,700.00
Total.....	55,555	137,117,528.00
Deduct policies ceased to be in force.....	4,783	11,896,210.00
Outstanding at end of year 1902.....	50,772	125,221,318.00
Policies reinsured.....		3,998,574.00
Policies ceased to be in force during the year:		
By death.....	528	1,206,494.00
By maturity.....	186	354,313.00
By expiry.....	234	654,400.00
By surrender.....	434	1,261,725.00
By lapse.....	1,656	3,239,270.00
By change and decrease.....	111	756,386.00
By transfer.....	443	1,220,825.00
Not taken.....	1,191	3,202,797.00
Total terminated.....	4,783	11,896,210.00

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	225	\$612,863.00
Policies issued during 1902.....	18	51,500.00
Total.....	243	664,363.00
Deduct ceased to be in force during the year.....	18	43,143.00
Policies in force December 31, 1902.....	225	621,220.00
Losses and claims unpaid December 31, 1901.....	1	7,000.00
Losses and claims incurred during the year.....	8	5,449.00
Total.....	9	12,449.00
Losses and claims settled during the year.....	7	11,886.00
Losses and claims unpaid December 31, 1902.....	2	563.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		17,257.99

ACCIDENT DEPARTMENT.

I. CAPITAL STOCK.

Capital stock paid up in cash	\$1,000,000.00
Amount of net ledger assets December 31, 1901	\$5,986,888.03

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Health.	
Entire premiums collected during year	\$2,309,588.37	\$2,047,354.69	\$122,890.03	
Deduct reinsurance, abatement, rebate, and return premiums..	50,107.65	85,718.24	1,938.04	
Net cash actually received for premiums	2,259,480.72	1,961,636.45	120,951.99	\$4,342,069.16
Interest on bonds and dividends on stocks			265,852.81	
Interest upon other debts due the company and on deposits in bank			5,161.52	
Total interest			271,014.33	
Total income during the year				4,613,083.49
Sum of both amounts				10,599,971.52

III. DISBURSEMENTS DURING YEAR.

	Accident	Employers' liability.	Health.	
Gross amount paid for claims excepting weekly indemnity	\$363,614.22	\$534,506.59		
Gross amount paid for weekly or other periodical indemnity	666,849.78		\$56,121.95	
Total	1,030,464.00	534,506.59	56,121.95	
Deduct reinsurance, salvages, and recoveries on losses previously paid ..	3,016.23	7,019.99		
Totals	1,027,447.77	527,486.60	56,121.95	
Net amount paid policy holders				\$1,611,056.32
Surrender values paid on accident policies				2,460.93
Stockholders for interest or dividends (amount declared during the year, \$150,000)			\$150,000.00	
Cost of adjustment and legal expenses in settlement of claims: Accident, \$21,001.08; employers' liability, \$200,520.73; health, \$52.39			221,574.20	
Commissions or brokerage to agents, less received on reinsurance			1,200,120.01	
Salaries, traveling, and all expenses of agents and agencies, not on commission account			124,842.27	
Medical examiners' fees and salaries, \$71,142.49; inspections, \$28,061.07			99,193.56	
Salaries and all other compensation of officers, \$30,900, and home office employees, \$136,033.88			166,933.88	
Taxes on premiums, \$63,028.79; taxes on capital stock, \$38,708.19; insurance department fees and agents' licenses, \$9,729.86; municipal licenses, \$4,209.17; tax on franchise, \$2,078.18			117,754.19	
Rent			35,421.99	
Legal expenses			4,446.86	
Furniture and fixtures, \$18,776.01; advertising, \$26,712.17; printing and stationery, \$43,615.23			89,103.41	
Loss on sale or maturity of securities			5,923.23	
All other disbursements			64,607.35	
Total miscellaneous expenses			2,279,920.95	
Total disbursements during the year				\$3,893,438.20
Balance				6,706,533.32

IV. LEDGER ASSETS.

Book value of bonds (excluding interest), \$4,204,158.12, and stocks, \$2,186,609.81	\$6,390,767.93
Cash in company's office, \$1,839.35; deposited in banks, \$306,290.59	308,129.94
Agents' debit balances	7,635.45
Total net ledger assets, as per balance	\$6,706,533.32

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	51,735.07
Market value of bonds and stocks over book value, not including interest	667,812.68
Gross assets	7,426,081.07

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured.....	\$7,635.45
Total admitted assets	7,418,445.62

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated. Proofs not filed.	
Net amount of unpaid claim account.....	\$15,500.00	\$21,334.53	
	Resisted by company on its own account. (Not outlawed.)	Resisted for employers.	
Accident.....	\$58,250.00		
Employers' liability		a \$1,005,118.62	
Net amount of unpaid claim account.....	58,250.00	1,005,118.62	
Aggregate of unpaid claims and expenses.....			1,100,203.15
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
	Premiums.	Unearned portion (50 per cent).	
Accident.....	\$1,476,793.61	\$738,396.81	
Employers' liability	1,381,183.48	690,591.74	
Health.....	103,837.98	51,918.99	
Total one year or less.....			\$1,480,907.54
Gross premiums upon all unexpired risks running more than one year from date of policy:			
	Premiums.	Unearned premium, pro rata.	
Accident.....	\$39,783.11	\$424,170.50	
Employers' liability	68,141.51	44,852.77	
Total more than one year.....			469,023.27
Total unearned premiums and reserve, as computed above.....			1,949,930.81
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			85,000.00
Additional reserve liability department.....			400,000.00
Total liabilities			3,535,133.96
Capital stock paid up in cash		\$1,000,000.00	
Surplus.....		2,883,311.66	
			3,883,311.66
Total.....			7,418,445.62

VI. RISKS AND PREMIUMS.

	Risks.	Gross premiums.
Accident:		
In force December 31, 1901.....	\$287,110,874.00	\$1,495,368.40
Written or renewed during the year	540,061,794.00	2,309,588.37
Total.....	827,172,668.00	3,804,956.77
Deduct expirations and cancellations.....	525,127,123.00	2,275,107.37
Balance.....	302,045,545.00	1,529,849.40
Deduct reinsured policies.....	3,116,750.00	13,272.68
Net in force December, 31, 1902.....	298,928,795.00	1,516,576.72
Employers' liability:		
In force December 31, 1901.....	125,973,333.00	1,058,249.58
Written or renewed during the year	208,398,333.00	2,047,354.69
Total.....	329,371,666.00	3,105,604.27
Deduct expirations and cancellations.....	157,763,333.00	1,656,279.28
Net in force December 31, 1902	171,608,333.00	1,449,324.99
Health:		
In force December 31, 1901.....	5,127,709.00	84,129.33
Written or renewed during the year	7,561,572.00	122,890.03
Total.....	12,689,281.00	207,019.36
Deduct expirations and cancellations.....	6,287,624.00	103,181.38
Net in force December 31, 1902.....	6,401,657.00	103,837.98

a Includes \$229,588.91 estimated expenses.

BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Accident.	Employers' liability.	Health.	Total.
Risks written	\$6,595,400.00	\$985,000.00	\$49,595.00	\$7,539,995.00
Premiums received	15,863.71	7,306.22	742.50	23,912.43
Losses paid	18,264.47	945.80	442.14	19,652.41
Losses incurred	24,164.47	945.80	442.14	25,552.41
Amount at risk end of year	3,643,024.00	827,400.00	42,156.00	4,512,580.00

THE UNION CENTRAL LIFE INSURANCE COMPANY, CINCINNATI, OHIO.

[Incorporated, 1867; commenced business, 1867; John M. Pattison, president; E. P. Marshall, secretary; home office, 353 West Fourth street, Cincinnati, Ohio.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$100,000.00
Amount of net ledger assets December 31, 1901	\$28,615,580.21

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$26,625.25 for first year's reinsurance	\$1,073,680.90
Dividends applied to purchase paid-up additions and annuities	65,999.04
Surrender values applied to purchase paid-up insurance and annuities	54,204.16
Consideration for original annuities involving life contingencies	4,443.88
Total new premiums	1,198,327.98
Renewal premiums without deduction for commissions or other expenses, less \$129,494.88 for reinsurance on renewals	4,721,854.71
Dividends applied to pay renewal premiums	136,830.28
Surrender values applied to pay renewal premiums	24,506.25
Total renewal premiums	4,883,191.24
Total premium income	6,081,519.22
Consideration for supplementary contracts not involving life contingencies	130,250.00
Interest on mortgage loans	\$1,502,280.11
Interest on collateral loans	208,529.48
Interest on bonds and dividends on stocks	13,643.30
Interest on premium notes, policy loans, or liens	80,156.68
Discount on claims paid in advance	62.85
Rent from company's property, including \$5,000 for company's own occupancy	17,633.70
Total interest and rents	1,822,306.12
Profit on sale real estate	860.37
Total income	8,034,935.71
Sum of both amounts	36,650,515.92

III. DISBURSEMENTS.

For death claims (less \$35,875 reinsurance), \$1,357,011; additions, \$3,343.29	\$1,360,354.29
For matured endowments, \$422,739.15; additions, \$5,631.42	428,424.57
Net amount paid for losses and matured endowments	\$1,788,778.86
For annuities involving life contingencies	19,969.67
Premium notes, voided by lapse	165,171.86
Surrender values paid in cash	153,827.44
Surrender values applied to pay renewal premiums	24,506.25
Surrender values applied to purchase paid-up insurance and annuities	54,204.16
Dividends paid to policy holders in cash	171,939.81
Dividends applied to pay renewal premiums	136,830.28
Dividends applied to purchase paid-up additions and annuities	65,999.04
Total paid policy holders	2,581,227.37
Paid for claims on supplementary contracts not involving life contingencies	6,100.00
Paid stockholders for interest or dividends	10,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$552,389.93; renewal premiums, \$307,901.53; on annuities (original), \$222.19	860,513.67
Salaries and allowances for agencies, including managers, agents, and clerks	37,852.31

Agency supervision, traveling, and all other agency expenses.....	\$29,020.10	
Medical examiners' fees.....	60,483.95	
Salaries and all other compensation of officers and home-office employees.....	135,171.23	
Rent, including \$5,000, for company's own occupancy.....	25,571.22	
Advertising, \$7,259.07; printing and stationery, \$23,424.85; postage, \$13,049.27.....	49,733.19	
Legal expenses.....	15,319.71	
Furniture, fixtures, and safes.....	2,847.06	
Insurance taxes, licenses, and department fees.....	96,163.15	
Taxes on real estate.....	5,087.71	
Repairs and expenses (other than taxes on real estate).....	6,830.28	
General expense, agency items.....	13,438.89	
Mortgage loan expense.....	234,208.80	
Profit and loss, bad accounts.....	14,496.15	
Total disbursements.....		\$4,184,059.79
Balance.....		32,466,456.13

IV. LEDGER ASSETS.

Book value real estate.....	\$321,591.92	
Mortgage loans on real estate.....	27,360,063.09	
Loans made to policy holders on this company's policies, assigned as collateral.....	2,993,242.92	
Premium notes or liens on policies in force, of which \$246,498.39 is for first year's premiums.....	1,281,894.77	
Book value bonds, excluding interest.....	10,000.00	
Cash in company's office, \$10,314.94; deposited in bank (not on interest), \$336,138.40.....	346,453.34	
Bills receivable, \$29,501.76; agents' balances, \$123,708.33.....	153,210.09	
Total ledger assets, as per balance above.....		\$32,466,456.13

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$930,366.23	
Interest due and accrued on bonds and stocks.....	100.00	
Interest due and accrued on collateral loans.....	118,231.39	
Interest due and accrued on premium notes, policy loans, or liens.....	35,166.37	
Rents due and accrued on company's property or lease.....	4,133.29	
Total interest and rents due and accrued.....		1,087,997.28
Market value of bonds and stocks over book value.....		975.00

	New business.	Renewals.
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$303,144.70	\$281,874.66
Gross deferred premiums on policies in force December 31, 1902.....	10,702.36	96,799.38
Total.....	313,847.06	378,674.04
Deduct loading, 20 per cent.....	62,769.41	75,734.81
Net amount of unreported and deferred premiums.....	251,077.65	302,939.23
Gross assets.....		554,016.88
		34,109,445.29

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$139,468.43	
Bills receivable.....	29,501.76	
Book value of ledger assets over market value, Schedule A, 10 per cent reduction from value of real estate obtained under foreclosure.....	14,659.19	
Total.....		183,629.38
Total admitted assets.....		33,925,815.91

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the actuaries' table of mortality, with 4 per cent interest, for years of issue up to 1901, inclusive, and on the American table of mortality, with 3½ per cent interest, for issues of 1902.....	\$28,211,876.00	
Same for reversionary additions.....	247,196.00	
Same for annuities (including those in reduction of premiums).....	191,188.00	
Total.....	28,650,260.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	319,082.00	
Net reserve.....		\$28,331,178.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company at 4 per cent interest.....		124,150.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$14,635.00	
Claims for death losses which have been reported and no proofs received, net.....	38,634.00	
Claims for matured endowments due and unpaid.....	2,400.00	
Claims for death losses and other policy claims resisted by the company.....	33,000.00	
Total policy claims.....		88,669.00

Premiums paid in advance, including surrender values so applied	\$98,916.38
Commissions due to agents on premium notes when paid.....	173,558.76
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	22,908.81
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	13,848.39
Unpaid and deferred premiums on reinsured policies after deducting cost of collection.....	24,807.00
Accumulations credited to special forms of policies.....	4,030,085.00
Total.....	32,908,121.34
Capital stock.....	100,000.00
Unassigned funds (surplus).....	917,694.57
Total liabilities	33,925,815.91

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Policies outstanding at the end of year 1901:		
Whole life policies.....	81,685	\$148,198,719.00
Endowment policies.....	7,739	13,436,952.00
All other policies.....	2,272	6,101,555.00
Reversionary additions.....		297,245.00
New policies taking effect during the year:		
Whole life policies.....	12,437	24,377,978.00
Endowment policies.....	4,305	8,124,218.00
All other policies.....	938	2,528,540.00
Old policies revived during the year:		
Whole life policies.....	263	493,550.00
Endowment policies.....	24	32,050.00
All other policies.....	7	17,650.00
Additions by dividends during the year: Reversionary additions		127,122.00
Total.....	109,670	203,735,579.00
Deduct policies ceased to be in force	9,805	21,189,274.00
Outstanding at end of year 1902	99,865	182,546,305.00
Policies reinsured	498	6,082,717.00
Policies ceased to be in force during the year:		
By death.....	716	1,299,086.00
By maturity.....	317	578,728.00
By expiry.....	241	587,500.00
By surrender	424	985,250.00
By lapse	4,885	8,856,137.00
By change and decrease.....	384	933,513.00
Reversionary additions canceled		18,310.00
Not taken.....	2,838	7,930,750.00
Total terminated	9,805	21,189,274.00

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies in force December 31, 1901.....	412	\$1,197,450.00
Policies issued during 1902.....	64	188,480.00
Total.....	506	1,385,930.00
Deduct policies ceased to be in force during the year.....	33	96,750.00
Policies in force December 31, 1902	473	1,289,180.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		44,276.56

THE UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK, NEW YORK, N. Y.

[Incorporated 1850; commenced business, 1850; John P. Munn, M. D., president; A. Wheelwright, secretary. Home office, 273-277 Broadway, New York, N. Y.]

I. CAPITAL STOCK.

Capital paid up in cash.....	\$440,000.00
Amount of net ledger assets December 31, 1901.....	\$7,949,290.07

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$819,468.56
Surrender values applied to pay first year's premiums.....	25.70
Total first year's premiums on original policies.....	319,494.26
Dividends applied to purchase paid-up additions and annuities.....	5,391.00
Surrender values applied to purchase paid-up insurance and annuities.....	36,618.93
Consideration for original annuities involving life contingencies.....	1,383.50
Total new premiums.....	\$362,887.69
Renewal premiums without deduction for commissions or other expenses, less \$7,169.26 for reinsurance on renewals.....	1,093,139.21
Dividends applied to pay renewal premiums.....	456.03
Surrender values applied to pay renewal premiums.....	75.01
Renewal premiums for deferred annuities.....	4,075.87
Total renewal premiums.....	1,097,746.12
Total premium income.....	1,460,633.81
Consideration for supplementary contracts not involving life contingencies.....	26,620.00
Premium notes, loans, or liens restored by revival of policies.....	2,649.48
Interest on mortgage loans.....	\$227,361.22
Interest on collateral loans.....	3,106.56
Interest on bonds and dividends on stocks.....	93,172.95
Interest on premium notes, policy loans, or liens.....	42,795.72
Interest on other debts due the company.....	1,700.33
Rent from company's property.....	50,129.05
Total interest and rents.....	418,265.83
Profit on sale of maturity of ledger assets.....	46,701.95
Internal-revenue taxes.....	135.35
Total income.....	1,955,006.42
Sum of both amounts.....	9,904,296.49

III. DISBURSEMENTS.

For death claims, \$604,790.36; additions, \$8,052.31.....	\$612,842.67
For matured endowments (including \$2,275 for pure endowments granted with extended-term insurance), \$126,318; additions, \$837.....	129,430.00
Net amount paid for losses and matured endowments.....	\$742,272.67
For annuities involving life contingencies.....	19,775.78
Premium notes, voided by lapse.....	21,743.40
Surrender values paid in cash.....	185,425.32
Surrender values applied to pay new premiums, \$25.70; to pay renewal premiums, \$75.01.....	100.71
Surrender values applied to purchase paid-up insurance and annuities.....	36,618.93
Dividends paid to policy holders in cash.....	66,445.73
Dividends applied to pay renewal premiums.....	456.03
Dividends applied to purchase paid-up additions and annuities.....	5,391.00
Total paid policy holders.....	1,078,229.57
Paid for claims on supplementary contracts not involving life contingencies.....	2,083.33
Paid stockholders for interest.....	30,800.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$199,111.29; renewal premiums, \$34,822.41; on annuities, original, \$69.18; renewal, \$296.98.....	284,299.86
Salaries and allowances for agencies, including managers, agents, and clerks.....	122,604.59
Medical examiners' fees.....	22,057.38
Salaries and all other compensation of officers and home office employees.....	70,418.28
Rent.....	29,177.88
Advertising, \$17,455.33; printing and stationery, \$7,419.45; postage, \$7,343.78.....	32,218.56

Legal expenses.....	\$7,173.03
Insurance taxes, licenses, and department fees	24,570.44
Taxes on real estate	13,401.93
Repairs and expenses (other than taxes) on real estate	19,661.86
Loss on sale or maturity of ledger assets.....	2,969.67
All other disbursements	16,750.13
Total disbursements	\$1,756,416.51
Balance.....	8,147,879.98

IV. LEDGER ASSETS.

Book value real estate.....	\$761,064.55
Mortgage loans on real estate.....	3,826,711.70
Loans secured by pledge of bonds, stocks, or other collateral.....	434,345.58
Loans made to policy holders on this company's policies assigned as collateral	558,132.58
Premium notes or liens on policies in force, of which \$12,280 is for first year's premiums.....	65,202.93
Book value bonds, excluding interest, \$1,977,292.05; stocks, \$445,490.62....	2,422,782.67
Deposited in trust companies and banks, on interest.....	65,775.52
Cash in company's office.....	990.00
Bills receivable, \$1,950; agents' balances, \$10,924.45, secured.....	12,874.45
Total ledger assets, as per balance above.....	\$8,147,879.98

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$40,299.39
Interest due and accrued on bonds and stocks.....	28,092.56
Interest due and accrued on collateral loans.....	1,666.69
Interest due and accrued on premium notes, policy loans, or liens.....	22,318.47
Interest due and accrued on other assets.....	950.01
Total interest due and accrued.....	93,327.12
Market value of real estate over book value.....	38,335.45
Market value of bonds and stocks over book value.....	177,340.39

	New business.	Renewals.	
Gross premiums, due and unreported, on policies in force December 31, 1902.....	\$42,212.41	\$133,932.99	
Gross deferred premiums on policies in force December 31, 1902		46,041.25	
Total.....	42,212.41	179,974.24	
Deduct loading, 20 per cent.....	8,442.48	35,994.84	
Net amount of unreported and deferred premiums.....	33,769.93	143,979.40	177,749.33
Total admitted assets			8,634,632.27

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the company on the actuaries' and American tables of mortality, with 3½ and 4 per cent interest.....	\$7,709,141.00
Same for reversionary additions.....	96,146.00
Same for annuities (including those in reduction of premiums).....	180,737.00
Total.....	7,986,024.00
Deduct net value of risks of this company reinsured in other solvent companies	51,797.00
Net reserve.....	\$7,934,227.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....	26,620.00
Liability on policies canceled and not included in item 1, upon which a surrender value may be demanded.....	2,855.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$10,807.62
Claims for death losses which have been reported and no proofs received.....	27,980.00
Claims for matured endowments due and unpaid.....	1,427.00
Claims for death losses and other policy claims resisted by the company.....	7,500.00
Total policy claims.....	47,714.62
Premiums paid in advance, including surrender values so applied.....	4,061.69
Commissions due to agents on premium notes when paid.....	11,652.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	2,177.53
Dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums.....	10,195.00
Total.....	8,039,482.84
Capital stock.....	440,000.00
Unassigned funds (surplus).....	155,149.43
Total liabilities.....	8,634,632.27

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies	13,305	\$26,443,583.00
Endowment policies	2,571	4,587,475.00
All other policies	3,930	10,526,584.00
Reversionary additions		152,484.00
New policies taking effect:		
Whole life policies	1,828	4,290,450.00
Endowment policies	665	1,168,750.00
All other policies	1,512	5,534,724.00
Old policies revived:		
Whole life policies	60	130,500.00
All other policies	10	25,000.00
Reversionary additions	46	144,000.00
Old policies changed and increased:		
Whole life policies	99	191,230.00
Endowment policies	12	23,440.00
All other policies	2	2,000.00
Total	24,070	53,220,170.00
Deduct policies ceased to be in force	3,323	7,546,457.00
Outstanding at end of year 1902	20,747	45,673,713.00
Policies reinsured	32	244,875.00
Policies ceased to be in force during the year:		
By death	325	578,333.00
By maturity	64	126,972.00
By expiry	304	823,700.00
By surrender	475	705,817.00
By lapse	1,706	3,911,800.00
By change and decrease	52	256,385.00
Not taken	397	1,143,450.00
Total terminated	3,323	7,546,457.00

VII. BUSINESS IN DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901	84	\$177,440.00
Policies on lives in District of Columbia issued during 1902	23	50,815.00
Total	107	228,255.00
Deduct ceased to be in force during the year	23	46,145.00
Policies in force December 31, 1902	84	182,110.00
Losses and claims incurred during the year	1	1,000.00
Losses and claims settled during the year, in cash	1	1,000.00
Losses and claims unpaid December 31, 1902	1	1,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		4,918.65

THE WASHINGTON LIFE INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated, 1860; commenced business, 1860; W. A. Brewer, jr., president; Graham H. Brewer, secretary; home office, 141 Broadway, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$125,000.00
Amount of net ledger assets December 31, 1901	\$15,585,137.06

II. INCOME.

First year's premiums on original policies without deduction for commissions or other expenses	\$448,313.41	
Dividends applied to purchase paid-up additions and annuities	94,279.00	
Surrender values applied to purchase paid-up insurance and annuities	82,144.04	
Consideration for original annuities involving life contingencies	104,877.55	
Total new premiums	729,614.00	
Renewal premiums without deduction for commissions or other expenses	1,942,956.00	
Dividends applied to pay renewal premiums	61,390.02	
Total renewal premiums	2,004,346.02	
Total premium income		\$2,733,960.02
Interest on mortgage loans	374,023.76	
Interest on collateral loans	1,779.04	
Interest on bonds and dividends on stocks	17,150.78	
Interest on premium notes, policy loans, or liens	77,826.86	
Interest on other debts due the company	21,106.61	
Discount on claims paid in advance	3,356.46	
Rent from company's property including \$50,000 for company's own occupancy	343,519.59	
Total interest and rents		838,793.10
Profit on sale or maturity of ledger assets		8,617.22
Total income		3,581,370.34
Sum of both amounts		19,166,507.40

III. DISBURSEMENTS.

For death claims, \$848,097.79; additions, \$27,479.69	\$875,577.48	
For matured endowments, \$766,178.00; additions, \$39,202.92	805,380.92	
Net amount paid for losses and matured endowments		\$1,680,958.40
For annuities involving life contingencies	37,877.91	
Return premiums	4,589.85	
Surrender values paid in cash	85,468.88	
Surrender values applied to purchase paid-up insurance and annuities	82,144.04	
Dividends applied to pay renewal premiums	61,390.02	
Dividends applied to purchase paid-up additions and annuities	94,279.00	
Total paid policy holders	2,046,708.10	
Paid stockholders for interest or dividends	8,750.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$242,013.42; renewal premiums, \$119,362.97; on annuities (original), \$5,117.53	366,493.92	
Commuted renewal commissions	14,699.92	
Salaries and allowances for agencies, including managers, agents, and clerks	143,744.25	
Agency supervision, traveling, and all other agency expenses	28,354.64	
Medical examiners' fees and inspection of risks	48,064.45	
Salaries and all other compensation of officers and home office employees	118,512.01	
Rent, including \$50,000 for company's own occupancy	72,942.23	
Advertising, printing, stationery, and postage	31,938.50	
Legal expenses	2,251.00	
Insurance taxes, licenses, and department fees	42,020.04	
Taxes on real estate	68,052.63	
Repairs and expenses (other than taxes) on real estate	117,779.41	
Loss on sale or maturity of ledger assets	20,437.48	
Office expenses	19,908.92	
Interest	2,365.92	
Total disbursements		3,153,023.42
Balance		16,013,483.98

IV. LEDGER ASSETS.

Book value of real estate	\$6,113,130.25	
Mortgage loans on real estate	7,853,900.00	
Loans secured by pledge of bonds, stocks, or other collateral	105,000.00	
Loans made to policy holders on this company's policies, assigned as collateral	1,280,775.00	
Book-value bonds, excluding interest	388,090.58	
Deposited in trust companies and banks on interest	132,171.90	
Cash in company's office, \$46,984.95; deposited in banks (not on interest), \$53,665.52	100,650.47	
Agents' balances	38,879.76	
Office furniture	8,886.02	
Total ledger assets, as per balance above		\$16,013,483.98

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$78,546.01	
Interest due and accrued on bonds and stocks	854.17	
Interest due and accrued on collateral loans	26,483.79	
Rents due and accrued on company's property or lease	12,777.50	
Total interest and rents due and accrued		118,661.47
Market value of bonds and stocks over book value		296,348.96

New business.

Renewals.

Gross premiums, due and unreported, on policies in force December 31, 1902	\$1,562.49	\$8,308.61
Gross deferred premiums on policies in force December 31, 1902	26,924.87	181,779.21
Total	28,487.36	190,087.82
Deduct loading, 20 per cent	5,697.47	38,017.57
Net amount of unreported and deferred premiums	22,789.89	152,070.25
Gross assets		174,860.14
		16,603,354.55

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	\$8,886.02	
Agents' debit balances	30,879.76	
Book value of ledger assets over market value	19,010.00	
Total		58,775.78
Total admitted assets		16,544,578.77

V. LIABILITIES.

Net present value of all outstanding policies in force December 31, 1902, as computed by the New York State insurance department on the actuaries' and American tables of mortality, with 4 and $3\frac{1}{4}$ per cent interest	\$14,921,976.00	
Same for reversionary additions	502,009.00	
Same for annuities (including those in reduction of premiums)	293,277.00	
Net reserve		\$15,717,262.00
Claims for death losses in process of adjustment or adjusted and not due	\$27,467.50	
Claims for death losses which have been reported and no proofs received	33,930.10	
Claims for matured endowments due and unpaid	21,503.58	
Total policy claims		82,901.18
Premiums paid in advance, including surrender values so applied		8,316.27
Total		15,808,479.45
Capital stock		125,000.00
Unassigned funds (surplus)		611,099.32
Total liabilities		16,544,578.77

VI. EXHIBIT OF POLICIES.

Business written.

	Number.	Amount.
Outstanding at the end of year 1901:		
Whole life policies.....	21,684	\$42,775,970.00
Endowment policies.....	9,584	17,545,731.00
Reversionary additions.....		739,903.00
All other policies (annuities).....	76	
New policies taking effect:		
Whole life policies.....	4,946	10,146,132.00
Endowment policies.....	1,868	3,283,024.00
All other policies (annuities).....	9	
Old policies revived:		
Whole life policies.....	1,072	2,516,220.00
Endowment policies.....	498	1,085,444.00
Reversionary additions.....		14,755.00
All other policies (annuities).....	1	
Additions by dividends: Reversionary additions.....		119,124.00
Total.....	39,738	78,226,303.00
Deduct policies ceased to be in force.....	6,840	15,261,943.00
Outstanding at end of year 1902.....	32,898	62,964,360.00
Policies ceased to be in force during the year:		
By death.....	414	836,115.00
By maturity.....	656	1,194,910.00
By surrender.....	363	838,680.00
By lapse.....	4,342	9,916,088.00
Not taken.....	1,065	2,476,150.00
Total terminated.....	6,840	15,261,943.00

VII. BUSINESS IN THE DISTRICT OF COLUMBIA DURING 1902.

	Number.	Amount.
Policies on lives in District of Columbia December 31, 1901.....	169	\$262,513.00
Policies on lives in District of Columbia issued during 1902.....	47	83,156.00
Total.....	216	345,669.00
Deduct ceased to be in force during the year.....	77	143,298.00
Policies in force December 31, 1902.....	139	202,371.00
Losses and claims incurred during the year.....	4	4,035.00
Losses and claims settled during the year in cash.....	4	4,035.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses.....		8,921.95

COMPARATIVE TABLES.

LIFE-ASSESSMENT ASSOCIATIONS,
DECEMBER 31, 1902.

TABLE G.—*Assets and liabilities of life-assessment associations doing business in the District of Columbia during 1902.*

Name and location.	Assets.				Liabilities.			Balance net assets.
	Ledger.	Nonledger.	Assets not admitted.	Admitted assets.	Losses.	Other liabilities.	Total liabilities.	
DISTRICT OF COLUMBIA.								
<i>Life-assessment associations—Industrial (sick, accident, and funeral-benefit).</i>								
American Home, Washington, D. C.	\$2,914.54			\$2,914.54				\$2,914.54
Capital City Benefit Society, Washington, D. C.	29,099.80			29,099.80				29,099.80
National Life Benefit Association, Washington, D. C.	8,756.49		\$4,844.59	3,911.90		\$7,000.00	\$7,000.00	3,911.90
People's Mutual Benefit Association, Washington, D. C.	2,182.54		1,030.00	1,152.54				1,152.54
Provident Relief Association, Washington, D. C.	7,558.85		2,558.85	5,000.00				5,000.00
Royal Life Insurance Company, Washington, D. C.	971.75	\$155.53	142.00	985.28				985.28
Union Insurance Company, Washington, D. C.	1,379.69		644.22	735.47				735.47
Total.....	52,863.66	155.53	9,219.66	43,799.53		7,000.00	7,000.00	36,799.53
CHARTERED OUTSIDE OF DISTRICT OF COLUMBIA.								
<i>Sick, accident, and funeral-benefit.</i>								
American Beneficial, Richmond, Va.	3,192.83	4,854.93		8,047.76				8,047.76
Bankers' Life Association, Des Moines, Iowa.	5,406,230.89	192,967.36		5,597,818.21				5,517,118.21
Eureka Mutual Aid Society, Baltimore, Md.	56,426.65	3,635.83	3,333.33	56,748.55	78,000.00	2,700.00	80,700.00	56,748.55
Knights Templars and Masons' Life Indemnity Company, Chicago, Ill.	467,686.36	11,408.46		479,104.82	91,850.00		91,850.00	387,254.82
Metropolitan Benevolent Investment Company, Richmond, Va.	770.97	366.30	345.75	791.52				791.52
Richmond Beneficial Insurance Company, Richmond, Va.	11,918.77		2,399.97	9,518.80		1,500.00	1,500.00	8,018.80
Total.....	5,945,255.83	212,852.88	6,079.05	6,152,029.66	169,850.00	4,200.00	174,050.00	5,977,979.66
RECAPITULATION.								
Total District of Columbia associations.....	52,863.66	155.53	9,219.66	43,799.53		7,000.00	7,000.00	36,799.53
Total associations chartered outside of District of Columbia.....	5,945,255.83	212,852.88	6,079.05	6,152,029.66	169,850.00	4,200.00	174,050.00	5,977,979.66
Total.....	5,998,119.49	213,008.41	15,298.71	6,195,829.19	169,850.00	11,200.00	181,050.00	6,014,779.19

a Life-assessment association—regular.

TABLE H.—Income and disbursements during 1902 of life-assessment associations doing business in the District of Columbia.

Name and location.	Receipts during 1902.					Disbursements during 1902.					
	Member- ship fees and dues.	Assessments.	Guaranty deposits.	Total paid by members.	From other sources.	Total receipts.	Losses paid.	Advanced payments returned.	Total paid to members.	All other payments.	Total dis- bursements.
DISTRICT OF COLUMBIA.											
<i>Life-assessment associations— Industrial (sick, accident, and funeral-benefit).</i>											
American Home, Washing- ton, D. C.		\$14,604.60		\$14,604.60	\$44.11	\$14,648.71	\$2,454.19		\$2,454.19	\$11,620.89	\$14,075.08
Capitol City Benefit Society, Washington, D. C.	\$2,886.75	22,710.65		25,597.40	904.67	26,502.07	10,786.00		10,786.00	11,790.54	22,526.54
National Benefit Associa- tion, Washington, D. C.	228.00	12,499.01		12,727.01	198.66	12,925.67	2,514.69	\$111.75	2,626.44	8,415.74	11,042.18
People's Mutual Benefit Association, Washington, D. C.		10,927.52		10,927.52	213.00	11,140.52	3,274.88		3,274.88	7,563.10	10,837.98
Provident Relief Associa- tion, Washington, D. C.		51,481.79		51,481.79	145.36	51,627.15	10,267.44	84.46	10,351.90	44,071.49	54,423.39
Royal Life Insurance Com- pany, Washington, D. C.		3,968.76		3,968.76	1,100.00	5,068.76	634.01		634.01	3,890.33	4,524.34
Union Insurance Company, Washington, D. C.		6,254.36		6,254.36	2,168.00	8,422.36	1,236.30		1,236.30	7,372.40	8,608.70
Total	3,114.75	122,446.69		125,561.44	4,768.80	130,330.24	31,117.51	196.21	31,313.72	94,724.49	126,038.21
CHARTERED OUTSIDE OF DISTRICT OF COLUMBIA.											
American Beneficial, Rich- mond, Va.	1,484.24	17,343.80		18,828.04		18,828.04	9,463.18		9,463.18	13,011.93	22,475.11
Bankers' Life Association, Des Moines, Iowa.	227,985.00	1,337,239.01	\$394,788.61	1,960,012.62	231,817.45	2,191,830.07	1,019,100.11	33,632.23	1,052,732.34	407,186.88	1,459,919.22
Eureka Mutual Aid Society, Baltimore, Md.		105,290.47		105,290.47	2,202.97	107,493.44	33,502.44	501.37	34,003.81	63,489.63	97,493.44
Knights Templars and Ma- sons' Life Indemnity Com- pany, Chicago, Ill.	22,538.25	415,048.55		437,586.80	23,692.43	461,279.23	360,630.08	13,112.88	373,742.46	76,178.02	449,920.48

^a Life-assessment association—regular.

TABLE H.—Income and disbursements during 1902 of life-assessment associations doing business in the District of Columbia—Concluded.

Name and location.	Receipts during 1902.					Disbursements during 1902.					
	Member- ship fees and dues.	Assessments.	Guaranty deposits.	Total paid by members.	From other sources.	Total receipts.	Losses paid.	Advanced payments returned.	Total paid to members.	All other payments.	Total dis- bursements.
CHARTERED OUTSIDE OF DIS- TRICT OF COLUMBIA—CONT'D.											
Metropolitan Benevolent Investment Company, Richmond, Va.	\$121.40	\$283.65	.....	\$405.05	\$2,003.00	\$2,408.05	.....	.....	.....	\$1,855.33	\$1,855.33
Richmond Beneficial Insur- ance Company, Richmond, Va.	.....	65,228.76	.....	65,228.76	874.05	66,102.81	\$38,284.46	.....	\$38,284.46	28,654.61	66,939.07
Total	252,128.89	1,940,434.24	\$394,788.61	2,587,351.74	260,589.90	2,847,941.64	1,460,980.27	\$47,245.98	1,508,226.25	590,376.40	2,098,602.65
RECAPITULATION.											
Total District of Columbia associations	3,114.75	122,446.69	.....	125,561.44	4,768.80	130,330.24	31,117.51	196.21	31,313.72	94,724.49	126,038.21
Total associations chartered outside of District of Co- lumbia	252,128.89	1,940,434.24	394,788.61	2,587,351.74	260,589.90	2,847,941.64	1,460,980.27	47,245.98	1,508,226.25	590,376.40	2,098,602.65
Total	255,243.64	2,062,880.93	394,788.61	2,712,913.18	265,358.70	2,978,271.88	1,492,097.78	47,442.19	1,539,539.97	685,100.89	2,224,640.86

TABLE I.—Number and amount of policies issued and terminated during the year 1902, and mode of termination, by life-assessment associations transacting business in the District of Columbia.

Name and location.	In force December 31, 1901.		Written during 1902.		Ceased to be in force in 1902.		Certificates in force December 31, 1902.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
DISTRICT OF COLUMBIA.								
<i>Life-assessment associations—Industrial (sick, accident, and funeral-benefit).</i>								
American Home, Washington, D. C	2,617	\$100,750.00	4,917	\$188,250.50	4,196	\$135,480.50	3,338	\$153,520.00
Capital City Benefit Society, Washington, D. C	1,829	158,300.00	639	64,900.00	472	41,400.00	1,996	171,800.00
National Benefit Association, Washington, D. C	2,844	83,363.50	2,511	83,816.00	1,447	48,276.50	3,968	120,803.00
People's Mutual Benefit Association, Washington, D. C	1,782	62,370.00	2,671	93,485.00	2,621	91,735.00	1,882	64,120.00
Provident Relief Association, Washington, D. C	11,572	252,667.50	22,453	449,700.00	20,578	490,888.75	13,479	211,878.75
Royal Life Insurance Company, Washington, D. C	502	19,650.00	2,272	86,931.00	1,453	56,578.00	1,321	49,403.00
Union Insurance Company, Washington, D. C	538	19,090.00	4,061	194,271.00	2,951	109,369.50	1,648	68,401.50
Total.....	21,684	697,391.00	39,556	1,111,353.50	33,718	973,818.25	27,522	834,926.25
COMPANIES CHARTERED OUTSIDE OF DISTRICT OF COLUMBIA.								
American Beneficial, Richmond, Va	79,883	159,766,000.00	19,146	653,521.00	1,116	96,415.00	18,080	617,106.00
Bankers' Life Association, Des Moines, Iowa	18,160	735,088.50	12,761	25,522,000.00	3,377	6,754,000.00	89,267	178,584,000.00
Eureka Mutual Aid Society, Baltimore, Md	5,990	17,130,500.00	20,947	864,300.00	19,505	802,026.00	19,602	797,862.50
Knights Templars and Masons' Life Indemnity Company, Chicago, Ill	11,277	316,015.00	873	2,401,697.00	1,364	3,798,000.00	5,499	15,734,197.00
Metropolitan Benevolent Investment Company, Richmond, Va	115,310	177,947,603.50	1,053	47,955.00	.....	.....	1,053	47,955.00
Richmond Beneficial Insurance Company, Richmond, Va.....	115,310	177,947,603.50	6,699	221,945.00	3,156	102,990.00	14,820	434,970.00
Total.....	115,310	177,947,603.50	61,479	29,711,418.00	28,518	11,493,431.00	148,271	196,165,590.50
RECAPITULATION.								
Total District of Columbia associations.....	21,684	697,391.00	39,556	1,111,353.50	33,718	973,818.25	27,522	834,926.25
Total associations chartered outside of District of Columbia.....	136,994	178,644,994.50	101,085	30,822,771.50	28,518	11,493,431.00	148,271	196,165,590.50
Total.....	158,678	179,342,385.50	140,641	32,934,125.00	62,236	12,467,249.25	175,793	197,090,516.75

TABLE J.—Business transacted in the District of

Name and location.	Policies in force December 31, 1901.		Policies issued during the year.		Policies ceased to be in force during the year.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.
<i>Life-assessment association, industrial (sick, accident, and funeral benefit).</i>						
American Beneficial Insurance Company, of Richmond, Va.....			894	\$30,560.00	365	\$12,415.00
American Home, of Washington, D. C.....	2,617	\$100,750.00	4,917	188,250.50	4,196	135,480.50
Bankers' Life Association, of Des Moines, Iowa.....	18	36,000.00	11	22,000.00	2	4,000.00
Capital City Benefit Society, of Washington, D. C.....	1,829	158,300.00	639	54,900.00	472	41,400.00
Eureka Mutual Aid Society, of Baltimore, Md.....	2,286	79,698.06	4,260	167,676.50	4,329	167,061.00
Knights Templars and Masons Life Indemnity Company of Chicago, Ill.....	181	697,671.00			21	96,671.00
Metropolitan Benevolent Investment Company, of Richmond, Va.....			937	43,665.00		
National Benefit Association, of Washington, D. C.....	1,707	47,790.50	1,965	66,016.00	1,180	39,285.00
People's Mutual Benefit Association, of Washington, D. C.....	1,782	62,370.00	2,671	98,485.00	2,621	91,735.00
Provident Relief Association, of Washington, D. C.....	10,646	234,047.50	14,997	299,940.00	14,883	376,488.75
Richmond Beneficial Insurance Company, of Richmond, Va.....	681	25,835.00	404	14,420.00	329	13,175.00
Royal Life Insurance Company, of Washington, D. C.....	502	19,050.00	2,272	86,931.00	1,453	56,578.00
Union Insurance Company, of Washington, D. C.....	538	19,090.00	4,061	154,271.00	2,951	109,959.50
Total	22,787	1,480,602.06	38,028	1,222,115.00	32,802	1,144,248.75
RECAPITULATION.						
Total District of Columbia associations.....	17,914	593,607.50	29,557	877,777.50	26,576	811,641.75
Total associations chartered outside of District of Columbia	4,873	886,994.56	8,471	344,337.50	6,226	332,607.00
Total	22,787	1,480,602.06	38,028	1,222,115.00	32,802	1,144,248.75

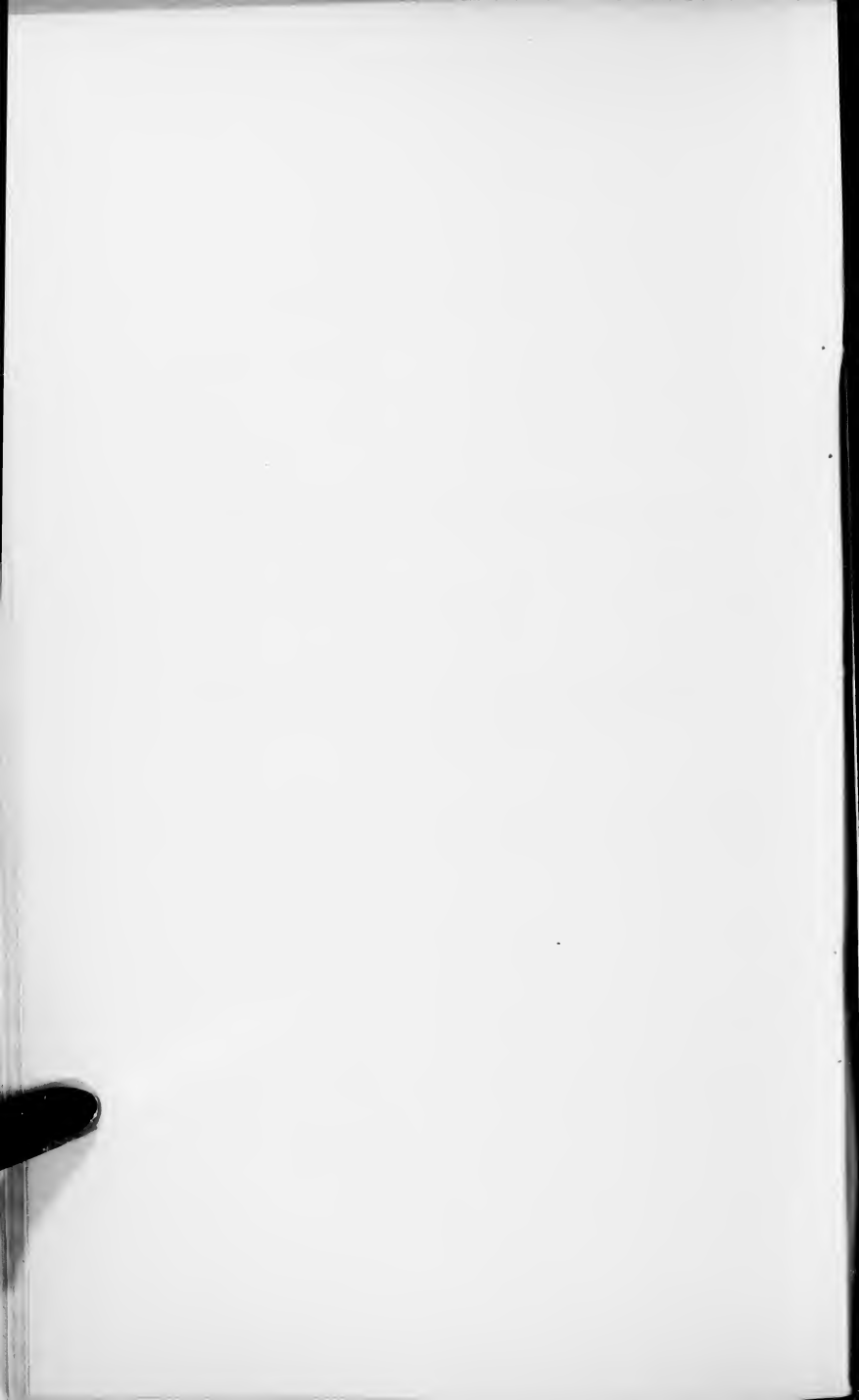
Columbia during 1902 by life-assessment associations.

Policies in force December 31, 1902.		Losses and claims incurred during year.		Losses and claims paid, scaled down, etc., during year.		Losses and claims outstanding December 31, 1902.		Premiums and assessments collected during year.
Num-ber.	Amount.	Num-ber.	Amount.	Num-ber.	Amount.	Num-ber.	Amount.	Amount.
529	\$18,145.00	50	\$173.49	50	\$173.49	-----	-----	\$446.48
3,338	153,520.00	-----	2,362.85	-----	2,362.85	-----	-----	14,604.60
27	54,000.00	-----	-----	-----	-----	-----	-----	1,305.88
1,996	171,800.00	-----	10,736.00	-----	10,736.00	-----	-----	22,710.65
2,217	80,313.56	561	2,464.34	561	2,464.34	-----	-----	11,938.30
160	601,000.00	2	4,000.00	1	1,000.00	1	\$3,000.00	17,007.00
937	43,665.00	-----	-----	-----	-----	-----	-----	387.40
2,492	74,521.50	-----	273.25	-----	273.25	-----	-----	8,436.83
1,832	64,120.00	595	3,274.88	595	3,274.88	-----	-----	10,927.52
10,760	157,498.75	-----	8,118.99	-----	8,118.99	-----	-----	37,342.89
756	27,080.00	-----	1,121.52	-----	1,121.52	-----	-----	2,562.00
1,321	49,403.00	-----	634.01	-----	634.01	-----	-----	3,968.76
1,648	63,401.50	-----	1,236.30	-----	1,236.30	-----	-----	6,254.36
28,013	1,558,468.31	1,208	34,395.63	1,207	31,395.63	1	3,000.00	137,892.67
20,895	659,743.25	613	26,363.03	612	26,363.03	-----	-----	95,808.78
7,118	898,725.06	595	8,032.60	595	5,032.60	1	3,000.00	42,083.89
28,013	1,558,468.31	1,208	34,395.63	1,207	31,395.63	1	3,000.00	137,892.67



ABSTRACTS.

COMPILED FROM ANNUAL STATEMENTS OF LIFE-ASSESSMENT
ASSOCIATIONS, SHOWING THEIR CONDITION
ON DECEMBER 31, 1902.



AMERICAN HOME LIFE INSURANCE COMPANY, WASHINGTON, D. C.

[Incorporated, 1896; commenced business, 1896; James H. Vermilya, president; C. T. Yoder, secretary. Home office, 907 G street northwest, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$1,428.51

II. INCOME DURING YEAR.

Total paid by members, membership fees.....	\$14,604.60
From all other sources.....	44.11
Total income during the year	14,648.71
Sum of both amounts.....	16,077.22

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$363.90
Disability, sick, or accident benefits.....	1,998.95
Advance payments returned to rejected applicants	91.34
Total paid to members.....	2,454.19
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	6,224.07
Salaries and allowances of managers and agents not paid by commissions..	3,086.00
Other compensation of officers	444.00
Salaries and other compensation of office employees.....	469.00
Medical examiners' fees.....	110.00
Insurance department fees	51.82
Rent	240.00
Furniture and legal expenses	996.00
Total disbursements	14,075.08
Balance.....	2,002.14

IV. LEDGER ASSETS.

Cash in banks.....	\$2,002.14
Agents' debit balances.....	912.40
Total.....	2,914.54

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Business in District of Columbia.	
	Number.	Amount.
Policies or certificates in force beginning of year.....	2,617	\$100,750.00
Policies or certificates written or increased during the year.....	4,917	188,250.50
Total.....	7,534	289,000.50
Deduct decreased or ceased to be in force during year	4,196	135,480.50
Total policies or certificates in force end of year.....	3,338	153,520.00
Losses and claims incurred during the year.....		2,362.85
Losses and claims paid, scaled down, and compromised during the year.....		2,362.85
Premiums and assessments collected during year		14,604.60

CAPITAL CITY BENEFIT SOCIETY, WASHINGTON, D. C.

[Incorporated, 1887; commenced business, 1887; Anson S. Taylor, president; Samuel H. Walker, secretary. Home office, 458 Louisiana avenue northwest, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... **\$18, 124. 27**

II. INCOME DURING YEAR.

Membership fees.....	\$2, 886. 75	
First year's assessments or premiums.....	2, 012. 60	
Subsequent year's assessments or premiums.....	20, 698. 05	
Total paid by members.....	25, 597. 40	
Interest from bonds and stocks, \$644.87; other sources, \$59.80.....	704. 67	
Profit on securities.....	200. 00	
Total income during the year.....		26, 502. 07
Sum of both amounts.....		44, 626. 34

III. DISBURSEMENTS DURING YEAR.

Death claims.....	\$2, 680. 00	
Disability, sick, or accident benefits.....	8, 056. 00	
Total paid to members.....	10, 736. 00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	2, 886. 75	
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	2, 997. 11	
Salaries and allowances of managers and agents not paid by commissions..	2, 200. 00	
Salaries of officers.....	1, 500. 00	
Salaries and other compensation of office employees.....	897. 25	
Medical examiners' fees, whether paid direct by members or otherwise....	745. 00	
Rent.....	240. 00	
Furniture, \$78.75; legal expenses, \$18.80; advertising and printing, \$195.33..	292. 88	
All other items.....	531. 55	
Total disbursements.....		22, 526. 54
Balance.....		22, 099. 80

IV. LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, or other collateral.....	\$6, 365. 00
Book value of stocks.....	22, 650. 00
Cash in banks.....	84. 80
Total.....	29, 099. 80

DEDUCT LEDGER LIABILITIES.

Borrowed money.....	7, 000. 00
Total net ledger assets.....	22, 099. 80

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Business in District of Columbia.	
	Number.	Amount.
Policies or certificates in force beginning of year.....	1, 829	\$158, 300. 00
Policies or certificates written or increased during the year.....	639	54, 900. 00
Total.....	2, 468	213, 200. 00
Deduct decreased or ceased to be in force during year.....	472	41, 400. 00
Total policies or certificates in force end of year.....	1, 996	171, 800. 00
Losses and claims unpaid beginning of year.....		10, 736. 00
Losses and claims incurred during the year.....		10, 736. 00
Losses and claims paid, scaled down, and compromised during the year.....		10, 736. 00
Premiums and assessments collected during year.....	12	22, 710. 65

NATIONAL BENEFIT ASSOCIATION, WASHINGTON, D. C.

[Incorporated, 1898; commenced business, 1899; Robert W. Brown, president; Samuel W. Rutherford, secretary; home office, 609 F street northwest, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$4,378.00

II. INCOME DURING YEAR.

Membership fees.....	\$228.00	
Subsequent year's assessments or premiums—expense	12,499.01	
Total paid by members	12,727.01	
Interest from mortgages	60.00	
Profit on disposal of real estate	27.00	
From all other sources.....	106.66	
Total income during the year		12,920.67
Sum of both amounts.....		17,298.67

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$544.23	
Disability, sick, or accident benefits.....	1,970.46	
Advanced payments returned to rejected applicants.....	43.10	
Paid members for surrender values.....	68.65	
Total paid to members.....	2,626.44	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums, \$583.44; subsequent years, \$3,248.20	3,831.64	
Salaries and allowances of managers and agents not paid by commissions..	488.50	
Salaries of officers.....	1,005.00	
Salaries and other compensation of office employees.....	153.90	
Medical examiners' fees, whether paid direct by members or otherwise....	115.60	
Insurance department fees and licenses.....	10.00	
Taxes on real estate and investments, \$2,003.34; expenses and repairs on real estate, \$33.75	2,037.09	
Rent.....	132.00	
Furniture, \$39.50; legal expenses, \$95; advertising and printing, \$175.....	309.50	
All other items	332.51	
Total disbursements		11,042.18
Balance.....		6,256.49

IV. LEDGER ASSETS.

Book value of unincumbered real estate.....	\$500.00	
Loans on mortgages of real estate (first liens)	2,000.00	
Cash in office, \$54.56; deposited in banks, \$6,201.93.....	6,256.49	
Total.....	8,756.49	
Total net ledger assets		\$8,756.49

DEDUCT ASSETS NOT ADMITTED.

Deposit in defunct bank.....	4,844.59
Total admitted assets	3,911.90

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year.....	2,844	\$85,263.50	1,707	\$47,790.50
Policies or certificates written or increased during the year.....	2,511	83,816.00	1,965	66,016.00
Total.....	5,355	169,079.50	3,672	113,806.50
Deduct decreased or ceased to be in force during year.....	1,447	48,276.50	1,180	39,285.00
Total policies or certificates in force end of year.....	3,908	120,803.00	2,492	74,521.50
Losses and claims incurred during the year.....	25	544.23	.....	273.25
Losses and claims paid, scaled down, and compromised during the year	25	544.23	.....	273.25
Premiums and assessments collected during year		12,499.01	.....	8,436.83

PEOPLE'S MUTUAL BENEFIT ASSOCIATION, WASHINGTON, D. C.

[Incorporated, 1895; commenced business, 1896; W. H. Russell, president; W. W. Chiswell, secretary; home office, 620 F street northwest, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$850.00

II. INCOME DURING YEAR.

First year's assessments or premiums.....	\$10,927.52	
For other purposes.....	213.00	
Total paid by members.....	11,140.52	
Total income during the year.....		11,140.52
Sum of both amounts.....		11,990.52

III. DISBURSEMENTS DURING YEAR.

Death claims.....	\$798.60	
Disability, sick, or accident benefits.....	2,476.28	
Total paid to members.....	3,274.88	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, and assessments, and of subsequent years.....	1,639.13	
Salaries and allowances of agents not paid by commissions.....	2,344.48	
Salary of manager.....	2,080.00	
Salaries and other compensation of office employees.....	260.00	
Medical examiners' fees.....	32.00	
Rent.....	240.00	
Legal expenses, \$75; advertising and printing, \$251.75.....	326.75	
All other items.....	640.74	
Total disbursements.....		10,837.98
Balance.....		1,152.54

IV. LEDGER ASSETS.

Cash in office, \$37.14; deposited in banks, \$1,115.40.....	\$1,152.54	
Other assets: Furniture, \$500; printed matter, etc., \$530.....	1,030.00	
Total.....	2,182.54	
Total net ledger assets.....		\$2,182.54

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, \$500; supplies, printed matter, stationery, \$530.....	1,030.00
Total admitted assets.....	1,152.54

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Business in District of Columbia.	
	Number.	Amount.
Policies or certificates in force beginning of year.....	1,782	\$62,370.00
Policies or certificates written or increased during the year.....	2,671	93,485.00
Total.....	4,453	155,855.00
Deduct decreased or ceased to be in force during year.....	2,621	91,735.00
Total policies or certificates in force end of year.....	1,832	64,120.00
Losses and claims incurred during the year.....	595	3,274.88
Losses and claims paid, scaled down, and compromised during year.....	595	3,274.88
Premiums and assessments collected during year.....		10,927.52

PROVIDENT RELIEF ASSOCIATION, WASHINGTON, D. C.

Incorporated, 1893; commenced business, 1893; John Brosnan, president; William O'Mealey, secretary; home office, New Jersey avenue and G street northwest, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$5,000.00

II. INCOME DURING YEAR.

Total paid by members	\$51,481.79	
Interest	145.36	
Total income during the year		51,627.15
Sum of both amounts.....		56,627.15

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid	\$1,661.63	
Disability, sick or accident benefits	8,605.81	
Advanced payments returned to rejected applicants.....	84.46	
Total paid to members.....	10,351.90	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	24,647.13	
Returned to stockholders as dividends	2,504.52	
Salaries and allowances of managers and agents not paid by commissions..	3,432.00	
Salaries of officers.....	4,350.00	
Salaries and other compensation of office employees.....	1,751.00	
Medical examiners' fees	164.11	
Insurance department fees and licenses	214.34	
Expenses and repairs on real estate	78.59	
Rent	855.00	
Furniture, \$18.73; advertising and printing, \$1,182.24	1,200.97	
Purchase of real estate	3,000.00	
All other items	1,873.83	
Total disbursements		54,423.39
Balance.....		2,203.76

IV. LEDGER ASSETS.

Book value of unincumbered real estate	\$3,000.00	
Cash in office, \$703.76; deposited in banks, \$1,500.....	2,203.76	
Other assets, furniture, fixtures, etc.....	2,355.09	
Total.....	7,558.85	
Total net ledger assets.....		7,558.85

V. NONLEDGER ASSETS.**DEDUCT ASSETS NOT ADMITTED.**

Furniture, fixtures, and safes, \$1,855.09; supplies, printed matter, stationery, \$500	2,355.09	
Depreciation in ledger assets to bring same to market value, if less than book value	203.76	
Total.....		2,558.85
Total admitted assets.....		5,000.00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year	11,572	\$252,567.50	10,646	\$234,047.50
Policies or certificates written or increased during the year.....	22,485	449,700.00	14,997	299,940.00
Total.....	34,057	702,267.50	25,643	533,987.50
Deduct decreased or ceased to be in force during year.....	20,578	490,388.75	14,883	376,488.75
Total policies or certificates in force end of year.....	13,479	211,878.75	10,760	157,498.75
Losses and claims incurred during the year.....		10,351.90		8,118.99
Losses and claims paid, scaled down, and compromised during the year		10,351.90		8,118.99
Premiums and assessments collected during year	52	51,481.79	52	37,342.89

ROYAL LIFE INSURANCE COMPANY, WASHINGTON, D. C.

[Incorporated, 1901; commenced business, 1901; Edwin B. Hay, president; Frank T. Evans, secretary.
Home office, 612 Fourteenth street northwest, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$285.33

II. INCOME DURING YEAR.

Total paid by members	\$3,968.76	
From all other sources	1,100.00	
Total income during the year		5,068.76
Sum of both amounts		5,354.09

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid	\$90.00	
Disability, sick, or accident benefits	544.01	
Total paid to members	634.01	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums	2,651.20	
Salaries and allowances of managers and agents not paid by commissions ..	612.00	
Salaries of officers	312.00	
Salaries and other compensation of office employees	126.00	
Medical examiners fees	2.50	
Insurance department fees and licenses	3.24	
Rent	50.00	
Furniture, \$8; advertising and printing, \$125.39	133.39	
Total disbursements		4,524.34
Balance		829.75

IV. LEDGER ASSETS.

Cash in office, \$138.46; deposited in banks, \$691.29	\$829.75	
Other assets	142.00	
Total	971.75	
Total net ledger assets		\$971.75

V. NONLEDGER ASSETS.

Total nonledger assets	155.53	
Gross assets	1,127.28	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, \$90; supplies, printed matter, stationery, \$52	142.00	
Balance to protect contracts	985.28	

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Business in the District of Columbia.	
	Number.	Amount.
Policies or certificates in force beginning of year	502	\$19,050.00
Policies or certificates written or increased during the year	2,272	86,931.00
Total	2,774	105,981.00
Deduct decreased or ceased to be in force during year	1,453	56,578.00
Total policies or certificates in force end of year	1,321	49,403.00
Losses and claims incurred during the year	161	634.01
Losses and claims paid, scaled down, and compromised during year	161	634.01
Premiums and assessments collected during year		3,968.76

UNION INSURANCE COMPANY, WASHINGTON, D. C.

[Incorporated, 1901; commenced business, 1901; Charles A. Hartman, president; Samuel S. Carroll, secretary; home office, 472 Louisiana avenue NW., Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$921.81

II. INCOME DURING YEAR.

Membership fees.....	\$6,254.36	
Assessment on capital stock.....	2,168.00	
Total income during the year.....		8,422.36
Sum of both amounts.....		9,344.17

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$156.25	
Disability, sick, or accident benefits.....	1,080.05	
Total paid to members.....		1,236.30
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....		2,016.82
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....		938.15
Salaries of officers.....		3,748.00
Salaries and other compensation of office employees.....		202.00
Rent.....		192.00
Furniture, \$66.90; advertising and printing, \$208.53.....		275.43
Total disbursements.....		8,608.70
Balance.....		735.47

IV. LEDGER ASSETS.

Cash in office, \$201.05; deposited in banks, \$534.42.....	735.47	
Agents' debit balances.....	419.22	
Other assets.....	225.00	
Total.....		1,379.69
Total net ledger assets.....		1,379.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, \$160; supplies, printed matter, and stationery, \$65.....	225.00	
Agents' debit balances not secured by bonds.....	419.22	
Total.....		644.22
Total admitted assets.....		735.47

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Business in District of Columbia.	
	Number.	Amount.
Policies or certificates in force beginning of year.....	538	\$19,090.00
Policies or certificates written or increased during the year.....	4,061	154,271.00
Total.....	4,599	173,361.00
Deduct decreased or ceased to be in force during year.....	2,951	109,959.50
Total policies or certificates in force end of year.....	1,648	63,401.50
Losses and claims incurred during the year.....	8	156.25
Total.....	178	1,236.30
Losses and claims paid, scaled down, and compromised during the year.....		156.25
Premiums and assessments collected during year.....	52	6,254.36

AMERICAN BENEFICIAL INSURANCE COMPANY, RICHMOND, VA.

[Incorporated, August, 1902; commenced business, August, 1902; W. F. Graham, president; B. H. Peyton, secretary; home office, 613 North Second street, Richmond, Va.]

II. INCOME DURING YEAR.

Membership fees.....	\$1,484.24	
First year's assessments or premiums.....	17,343.80	
Total paid by members.....	18,828.04	
Paid on capital stock.....	6,789.90	
Total income during the year.....		\$25,617.94

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	1,297.05	
Disability, sick, or accident benefits.....	8,127.68	
Paid members for dividends, for cancellations.....	38.45	
Total paid to members.....	9,463.18	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	2,937.64	
Salaries and allowances of managers and agents not paid by commissions.....	964.50	
Salaries of officers.....	1,087.00	
Salaries and other compensation of office employees.....	315.00	
Medical examiners' fees, whether paid direct by members or otherwise.....	13.00	
Insurance department fees and licenses.....	157.19	
Taxes on real estate and investments, \$3.65; expenses and repairs on real estate, \$2,251.07.....	2,254.72	
Rent.....	175.00	
Furniture, \$718.92; legal expenses, \$75; advertising and printing, \$404.45.....	1,198.37	
All other items.....	3,909.21	
Total disbursements.....		22,475.11
Balance.....		3,142.83

IV. LEDGER ASSETS.

Book value of real estate, unincumbered.....	2,251.07
Cash in office, \$47.75; deposited in banks, \$975.16.....	1,012.91
Bills receivable.....	125.00
Total.....	3,398.98

DEDUCT LEDGER LIABILITIES.

Miscellaneous.....	206.15
Total net ledger assets.....	3,192.83

V. NON-LEDGER ASSETS.

Market value of real estate over book value.....	\$1,248.93
Other items.....	3,606.00
Total nonledger assets.....	4,854.93
Gross assets.....	8,047.76

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year.....	19,146	\$653,521.00	894	\$30,560.00
Deduct decreased or ceased to be in force during year.....	1,116	36,415.00	365	12,415.00
Total policies or certificates in force end of year.....	18,030	617,106.00	529	18,145.00
Losses and claims paid, scaled down, and compromised during the year.....	2,389	9,463.18	50	173.49
Premiums and assessments collected during year.....		18,828.04		446.48

THE BANKERS' LIFE ASSOCIATION, DES MOINES, IOWA.

[Incorporated, 1879; commenced business, 1879; E. A. Temple, president; H. S. Nallen, secretary; home office, Des Moines, Iowa.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$4,673,340.00

II. INCOME DURING YEAR.

Membership fees.....	\$227,985.00	
First year's assessments or premiums: Expense, \$29,229.85; mortuary, \$103,359.84.....	132,589.69	
Subsequent year's assessments or premiums: Expense, \$256,692.79; mortuary, \$947,956.53.....	1,204,649.32	
Guaranteed deposits.....	394,788.61	
Total paid by members.....	1,960,012.62	
Interest from mortgages, \$186,731.42; bonds and stocks, \$13,976.98; other sources, \$28,356.26.....	229,064.66	
From all other sources.....	2,752.79	
Total income during the year.....	2,191,830.07	
Sum of both amounts.....	6,865,170.07	

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$1,019,100.11	
Guaranteed deposits returned to beneficiaries of deceased members.....	19,994.50	
Advanced payments returned to rejected applicants.....	13,637.73	
Total paid to members.....	1,052,732.34	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	220,975.99	
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	36,240.88	
Salaries and allowances of managers and agents, not paid by commissions.....	7,742.95	
Salaries of officers.....	23,357.35	
Salaries and other compensation of office employees.....	29,087.26	
Medical examiners' fees, whether paid direct by members or otherwise.....	34,825.35	
Taxes on premiums, \$10,293.33; insurance department fees and licenses, \$2,306.80; municipal licenses, \$162.16.....	12,762.29	
Office fixtures, etc.....	571.59	
Rent.....	5,670.04	
Furniture, \$3,677.40; legal expenses, \$3,393.35; advertising and printing, \$6,933.93.....	14,004.68	
All other items.....	21,948.50	
Total disbursements.....	1,459,919.22	
Balance.....	5,405,250.85	

IV. LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$4,235,205.21
Book value of bonds (excluding interest).....	291,586.38
Cash deposited in banks.....	156,972.19
Guarantee notes not due on members in good standing.....	728,217.77
Total.....	5,411,981.55

DEDUCT LEDGER LIABILITIES.

Deposits \$1,930.70; trust deposits, \$4,800.....	6,730.70
Total net ledger assets.....	\$5,405,250.85

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$105,232.14
Interest due and accrued on other assets.....	9,335.22
Rents due and accrued on property or lease.....	114,567.36
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for.....	78,000.00
Total non-ledger assets.....	192,567.36
Total admitted assets.....	5,597,818.21

AMERICAN BENEFICIAL INSURANCE COMPANY, RICHMOND, VA.

[Incorporated, August, 1902; commenced business, August, 1902; W. F. Graham, president; B. H. Peyton, secretary; home office, 613 North Second street, Richmond, Va.]

II. INCOME DURING YEAR.

Membership fees.....	\$1,484.24	
First year's assessments or premiums.....	17,343.80	
Total paid by members.....	18,828.04	
Paid on capital stock.....	6,789.90	
Total income during the year.....		\$25,617.94

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	1,297.05	
Disability, sick, or accident benefits.....	8,127.68	
Paid members for dividends, for cancellations.....	38.45	
Total paid to members.....	9,463.18	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	2,937.64	
Salaries and allowances of managers and agents not paid by commissions..	964.50	
Salaries of officers.....	1,087.00	
Salaries and other compensation of office employees.....	315.00	
Medical examiners' fees, whether paid direct by members or otherwise....	13.00	
Insurance department fees and licenses.....	157.19	
Taxes on real estate and investments, \$3.65; expenses and repairs on real estate, \$2,251.07.....	2,254.72	
Rent.....	175.00	
Furniture, \$718.92; legal expenses, \$75; advertising and printing, \$404.45...	1,198.37	
All other items.....	3,909.21	
Total disbursements.....		22,475.11
Balance.....		3,142.83

IV. LEDGER ASSETS.

Book value of real estate, unnumbered.....	2,251.07
Cash in office, \$47.75; deposited in banks, \$975.16.....	1,012.91
Bills receivable.....	125.00
Total.....	3,398.98

DEDUCT LEDGER LIABILITIES.

Miscellaneous.....	206.15
Total net ledger assets.....	3,192.83

V. NON-LEDGER ASSETS.

Market value of real estate over book value.....	\$1,248.93
Other items.....	3,606.00
Total nonledger assets.....	4,854.93
Gross assets.....	8,047.76

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year.....	19,146	\$653,521.00	894	\$30,560.00
Deduct decreased or ceased to be in force during year.....	1,116	36,415.00	365	12,415.00
Total policies or certificates in force end of year.....	18,030	617,106.00	529	18,145.00
Losses and claims paid, scaled down, and compromised during the year.....	2,389	9,463.18	50	173.49
Premiums and assessments collected during year.....		18,828.04		446.48

THE BANKERS' LIFE ASSOCIATION, DES MOINES, IOWA.

[Incorporated, 1879; commenced business, 1879: E. A. Temple, president; H. S. Nallen, secretary; home office, Des Moines, Iowa.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$4,673,340.00

II. INCOME DURING YEAR.

Membership fees.....	\$227,985.00
First year's assessments or premiums: Expense, \$29,229.85; mortuary, \$103,359.84.....	132,589.69
Subsequent year's assessments or premiums: Expense, \$256,692.79; mortuary, \$947,956.53.....	1,204,649.32
Guaranteed deposits.....	394,788.61
Total paid by members.....	1,960,012.62
Interest from mortgages, \$186,731.42; bonds and stocks, \$13,976.98; other sources, \$28,356.26.....	229,064.66
From all other sources.....	2,752.79
Total income during the year.....	2,191,830.07
Sum of both amounts.....	6,865,170.07

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$1,019,100.11
Guaranteed deposits returned to beneficiaries of deceased members.....	19,994.60
Advanced payments returned to rejected applicants.....	13,637.73
Total paid to members.....	1,052,732.34
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	220,975.99
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	36,240.88
Salaries and allowances of managers and agents, not paid by commissions.....	7,742.95
Salaries of officers.....	23,357.35
Salaries and other compensation of office employees.....	29,087.26
Medical examiners' fees, whether paid direct by members or otherwise.....	34,825.35
Taxes on premiums, \$10,293.33; insurance department fees and licenses, \$2,306.80; municipal licenses, \$162.16.....	12,762.29
Office fixtures, etc.....	571.59
Rent.....	5,670.04
Furniture, \$3,677.40; legal expenses, \$3,393.35; advertising and printing, \$6,933.33.....	14,004.68
All other items.....	21,948.50
Total disbursements.....	1,459,919.22
Balance.....	5,405,250.85

IV. LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....	\$4,235,205.21
Book value of bonds (excluding interest).....	291,586.38
Cash deposited in banks.....	156,972.19
Guarantee notes not due on members in good standing.....	728,217.77
Total.....	5,411,981.55

DEDUCT LEDGER LIABILITIES.

Deposits \$1,930.70; trust deposits, \$4,800.....	6,730.70
Total net ledger assets.....	\$5,405,250.85

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$105,232.14
Interest due and accrued on other assets.....	9,335.22
Rents due and accrued on property or lease.....	114,567.36
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for.....	78,000.00
Total non-ledger assets.....	192,567.36
Total admitted assets.....	5,597,818.21

VI. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted, \$72,000; resisted, \$6,000	\$78,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	2,700.00	
Total liabilities		\$80,700.00
Balance to protect contracts		5,517,118.21
Reserve fund (less amount thereof included in liabilities and in assets not admitted)	\$2,181,592.12	
Guarantee fund (less amount thereof included in liabilities and in assets not admitted)	3,303,362.00	
General or expense fund (less amount thereof included in liabilities and in assets not admitted)	32,164.09	
Total special funds		5,517,118.21

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year	79,883	\$159,766,000.00	18	\$36,000.00
Policies or certificates written or increased during the year	12,761	25,522,000.00	11	22,000.00
Total	92,644	185,288,000.00	29	58,000.00
Deduct decreased or ceased to be in force during year	3,377	6,754,000.00	2	4,000.00
Total policies or certificates in force end of year	89,267	178,534,000.00	27	54,000.00
Losses and claims unpaid beginning of year	42	86,000.00		
Losses and claims incurred during the year	526	1,052,000.00		
Total	570	1,138,000.00		
Losses and claims paid, scaled down, and compromised during the year	530	1,060,000.00		
Losses and claims outstanding unpaid at end of year	39	78,000.00		
Premiums and assessments collected during year		1,337,239.01		1,305.88

EUREKA MUTUAL AID SOCIETY, BALTIMORE, MD.

[Incorporated, 1882; commenced business, 1882; W. S. Gillespie, president; R. W. Griffin, secretary.
Home office, 232 Saint Paul street, Baltimore, Md.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901

\$46,426.05

II. INCOME DURING YEAR.

Total paid by members	\$105,290.47
Interest from mortgages, \$240; bonds and stocks, \$1,328.96; other sources, \$192.01	1,760.97
From all other sources	442.00
Total income during the year	107,493.44
Sum of both amounts	153,919.49

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid	\$5,702.10
Disability, sick, or accident benefits	27,800.34
Advanced payments returned to rejected applicants	501.37
Total paid to members	34,003.81
Salaries and allowances of managers and agents not paid by commissions	37,118.75
Salaries of officers, \$4,150.60; other compensation of officers, \$12,858.34	17,008.94
Salaries and other compensation of office employees	2,579.25
Medical examiner's fees, whether paid direct by members or otherwise	2,855.60
Taxes on premiums, \$46.32; insurance department fees and licenses, \$29	75.32
Rent, less subleases	987.00
Legal expenses, \$32.50; advertising and printing, \$725.31	757.81
All other items	2,106.96
Total disbursements	97,493.44
Balance	56,426.05

IV. LEDGER ASSETS.

Loans on mortgages of real estate, first liens	\$9,600.00	
Book value of stocks.....	5,837.50	
Cash in office, \$1,460.37; deposited in banks, \$39,528.18.....	40,988.55	
Total.....	56,426.05	
Total net ledger assets.....		\$56,426.05

V. NONLEDGER ASSETS.

Market value of bonds (not including interest) and stocks over book value.....	\$322.50	
Mortuary assessments due on last call, made within sixty days on insurance in force	358.33	
Other items.....	\$2,975.00	
Total non-ledger assets		3,655.83
Gross assets		60,081.88

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, \$1,975; supplies, printed matter, stationery, \$1,000	\$2,975.00	
Agents' debit balances not secured by bonds.....	358.33	
Total.....		3,333.33
Total admitted assets		56,748.55

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year....	18,160	\$735,088.50	2,286	\$79,698.06
Policies or certificates written or increased during the year	20,947	864,300.00	4,260	167,676.50
Total.....	39,107	1,599,388.50	6,546	247,374.56
Deduct decreased or ceased to be in force during year.....	19,505	802,026.00	4,329	167,061.00
Total policies or certificates in force end of year	19,602	797,362.50	2,217	80,313.56
Losses and claims incurred during the year	6,760	34,003.81	561	2,464.34
Losses and claims paid, scaled down, and compromised during the year.....	6,760	34,003.81	561	2,464.34
Premiums and assessments collected during year.....		105,290.47		11,938.30

KNIGHTS TEMPLARS' AND MASONS' LIFE INDEMNITY COMPANY, CHICAGO, ILL.

[Reincorporated, 1900; commenced business, 1884; George W. Moulton, president; W. H. Gray, general manager. Home office, 1303 Masonic Temple, Chicago, Ill.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901.....	\$456,337.61
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II. INCOME DURING YEAR.

Membership fees.....	\$7,335.75
Annual dues.....	15,202.50
Subsequent years' assessments or premiums; expense, \$103,760.76; mortuary, \$311,287.79	415,048.55
Total paid by members.....	437,586.80
Interest from bonds and stocks, \$18,420.90; other sources, \$530.37	18,951.27
Profit on disposal of securities.....	4,078.96
From all other sources.....	662.20
Total income during the year.....	461,279.23
Sum of both amounts.....	917,616.84

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$354,418.66
Disability, sick, or accident benefits.....	6,211.42
Advanced payments returned to rejected applicants.....	377.62
Paid members for dividends.....	12,734.76
Total paid to members.....	373,742.46
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	17,129.89
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	4,262.00
Salaries of officers.....	6,125.00
Salaries and other compensation of office employees.....	10,268.90
Medical examiners' fees, whether paid direct by members or otherwise.....	1,765.50
Insurance department fees and licenses.....	665.25
Rent.....	4,380.00
Furniture, \$232.69; legal expenses, \$5,609.22; advertising and printing, \$2,733.22.....	8,575.13
All other items.....	23,006.35
Total disbursements.....	\$449,920.48
Balance.....	467,696.36

IV. LEDGER ASSETS.

Book value of bonds.....	\$451,510.40
Cash in office, \$5,445.19; deposited in banks, \$24,522.71.....	29,967.90
Other assets.....	18,557.76
Total.....	500,036.36

DEDUCT LEDGER LIABILITIES.

Outstanding dividend bonds.....	\$27,632.91
Advance payments.....	4,706.79
	32,339.70
Total net ledger assets.....	467,696.36

V. NONLEDGER ASSETS.

Interest due and accrued.....	\$2,932.81
Market value of bonds (not including interest) and stocks over book value.....	8,475.65
Total nonledger assets.....	11,408.46
Gross assets.....	479,104.82

VI. NONLEDGER LIABILITIES.

Losses on post-mortem policies, adjusted, not due.....	\$54,000.00
Losses on post-mortem policies, not adjusted, \$22,000: resisted, \$15,850.....	37,850.00
Total liabilities.....	91,850.00
Balance to protect contracts.....	387,254.82

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year.....	5,990	\$17,130,500.00	181	\$697,671.00
Policies or certificates written or increased during the year.....	873	2,401,697.00		
Total.....	6,863	19,532,197.00	181	697,671.00
Deduct decreased or ceased to be in force during year.....	1,364	3,798,000.00	21	96,671.00
Total policies or certificates in force end of year.....	5,499	15,734,197.00	160	601,000.00
Losses and claims unpaid beginning of year.....	24	78,259.45		
Losses and claims incurred during the year.....	122	394,808.24	2	4,000.00
Total.....	146	473,067.69	2	4,000.00
Losses and claims paid, scaled down, and compromised during the year.....	118	381,217.69	1	1,000.00
Losses and claims outstanding unpaid at end of year.....	28	91,850.00	1	3,000.00
Premiums and assessments collected during year.....		430,251.05		17,007.00

METROPOLITAN BENEVOLENT INVESTMENT COMPANY, RICHMOND, VA.

[Incorporated May 16, 1902; commenced business June 30, 1902; J. E. Byrd, president; Harry A. Pearson, secretary; home office, 506 East Broad street, Richmond, Va.]

II. INCOME DURING YEAR.

Membership fees.....	\$121.40
First year's assessments or premiums.....	283.65
Total paid by members.....	405.05
From all other sources—paid on capital stock.....	2,003.00
Total income during the year.....	\$2,408.05
Sum of both amounts.....	2,408.05

III. DISBURSEMENTS DURING YEAR.

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums.....	\$87.34
Salaries and allowances of managers and agents not paid by commissions .	143.81
Salaries of officers.....	427.00
Salaries and other compensation of office employees.....	142.50
Insurance department fees and licenses, \$125.10; tax on franchise, \$118.....	243.10
Rent.....	293.00
Furniture, \$139.50; legal expenses, \$33.50; advertising and printing, \$78.75..	251.75
All other items.....	266.83
Total disbursements.....	1,855.33
Balance.....	552.72

IV. LEDGER ASSETS.

Cash in office, \$70.27; deposited in banks, \$482.45.....	\$552.72
Other assets.....	218.25
Total net ledger assets.....	\$770.97

V. NONLEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force..	\$366.30
Gross assets.....	1,137.97

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, \$139.50; supplies, printed matter, stationery, \$78.75.....	\$218.25
Deposit in defunct bank.....	127.50
Total.....	345.75
Total admitted assets.....	791.52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during the year.....	1,053	\$47,955.00	937	\$43,665.00
Premiums and assessments collected during year.....		405.05		387.40

THE RICHMOND BENEFICIAL INSURANCE COMPANY, RICHMOND, VA.

[Incorporated, 1894; commenced business, 1894; E. F. Johnson, president; John T. Taylor, secretary; home office, 728 North Second street, Richmond, Va.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$8,589.55

II. INCOME DURING YEAR.

Total paid by members	\$65,228.76	
Interest and rents	874.05	
Total income during the year		66,102.81
Sum of both amounts		74,692.36

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid.....	\$7,191.27	
Endowments	31,093.19	
Total paid to members		38,284.46
Commissions paid or allowed for collecting assessments or premiums to banks or collectors	12,515.36	
Salaries and allowances of managers and agents not paid by commissions.	3,667.24	
Salaries of officers	2,790.00	
Salaries and other compensation of office employees	3,463.80	
Municipal licenses	180.01	
Taxes on real estate and investments, \$32.54; expenses and repairs on real estate, \$24	56.54	
Rent	1,086.08	
Advertising and printing	540.00	
All other items	4,415.58	
Total disbursements		66,939.07
Balance		7,753.29

IV. LEDGER ASSETS.

Book value of real estate unincumbered (incumbered, \$1,500).....	\$7,362.72
Loans secured by pledge of bonds, stocks, or other collateral	2,399.97
Book value of stocks	300.00
Cash in office, \$332.25; deposited in banks, \$1,523.83	1,856.08
Total	11,918.77

DEDUCT LEDGER LIABILITIES.

Borrowed money	1,500.00
Total net ledger assets	\$10,418.77

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security	2,399.97
Total admitted assets	8,018.80

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year	11,277	\$316,015.00	681	\$25,835.00
Policies or certificates written or increased during the year	6,699	221,945.00	404	14,420.00
Total	17,976	537,960.00	1,085	40,255.00
Deduct decreased or ceased to be in force during year	3,156	102,990.00	329	13,175.00
Total policies or certificates in force end of year	14,820	434,970.00	756	27,080.00
Losses and claims incurred during the year	11,558	38,284.46	309	1,121.52
Losses and claims paid, scaled down, and compromised during the year	11,558	38,284.46	309	1,121.52
Losses and claims outstanding unpaid at end of year				
Premiums and assessments collected during year	17,976	537,960.00	1,085	2,562.00

COMPARATIVE TABLES.

FRATERNAL BENEFICIARY ASSOCIATIONS,
DECEMBER 31, 1902.



TABLE K.—*Income and disbursements during 1902, and assets and liabilities December 31, 1902, of fraternal beneficiary associations transacting business in the District of Columbia.*

Name and location.	Total income.	Disbursements, 1902.		
		Losses paid.	Expense of management.	Total disbursement.
American Guild, Richmond, Va.....	\$407, 118.59	\$197, 999.57	\$198, 096.09	\$396, 095.66
American Woodmen, Supreme Camp, Denver, Colo.....	6, 280.05	375.00	5, 395.00	5, 770.00
Ben Hur, Supreme Tribe, Crawfordsville, Ind.....	728, 198.00	462, 730.00	132, 901.12	595, 631.12
Catholic Knights of America, St. Louis, Mo.....	875, 079.36	784, 607.48	26, 950.76	811, 558.24
Catholic Women's Benevolent Legion, New York, N. Y.....	118, 418.44	75, 685.21	8, 537.51	84, 222.72
Forresters, Independent Order, Toronto, Canada.....	3, 354, 421.00	1, 755, 411.23	755, 188.30	2, 510, 599.53
Fraternal Accident Order, Philadelphia, Pa.....	56, 739.01	25, 990.13	30, 494.93	56, 485.06
Golden Cross, United Order, Knoxville, Tenn.....	561, 359.55	525, 572.04	50, 601.04	576, 173.08
Grand Fraternity, Philadelphia, Pa.....	129, 273.09	48, 535.57	55, 909.18	104, 444.75
Heptasophs, Improved Order, Baltimore, Md.....	1, 279, 197.35	955, 968.76	85, 229.74	1, 041, 198.50
Home Circle, Boston, Mass.....	132, 804.36	114, 727.50	14, 769.07	129, 496.57
Knights of Columbus, New Haven, Conn.....	497, 733.39	231, 000.00	73, 638.95	304, 638.95
Knights of Honor, St. Louis, Mo.....	3, 177, 307.69	3, 066, 482.35	102, 834.34	3, 169, 316.69
Knights and Ladies of Honor, Indianapolis, Ind.....	1, 349, 354.99	1, 137, 305.00	118, 796.86	1, 256, 101.86
Knights of the Loyal Guard, Flint, Mich.....	100, 947.73	43, 587.36	33, 410.13	76, 997.49
Knights of the Maccabees of the World, Port Huron, Mich.....	3, 712, 708.28	2, 613, 221.67	386, 942.19	3, 000, 163.86
Ladies of the Maccabees of the World, Port Huron, Mich.....	903, 427.20	470, 819.96	151, 317.11	622, 137.07
National Union, Toledo, Ohio.....	1, 910, 362.02	1, 791, 843.83	117, 269.88	1, 909, 113.71
Order of the Iroquois, Buffalo, N. Y.....	24, 100.44	12, 200.00	7, 307.98	19, 507.98
Protected Home Circle, Sharon, Pa.....	563, 891.05	344, 250.00	143, 163.65	487, 413.65
Prudent Patricians of Pompeii, District of Columbia.....	33, 237.19	12, 733.75	19, 561.68	32, 295.43
Royal Arcanum, Boston, Mass.....	7, 412, 785.17	6, 899, 883.23	213, 918.91	7, 113, 802.14
Royal Highlanders, Aurora, Nebr.....	189, 946.41	70, 700.12	49, 171.08	119, 871.20
Shield of Honor, Supreme Lodge, Baltimore, Md.....	149, 728.22	141, 965.32	11, 524.25	153, 489.57
United Artisans, Portland, Oreg.....	107, 795.67	63, 450.00	20, 574.38	84, 024.38
United Workmen, Ancient Order, Baltimore, Md.....	119, 841.93	115, 622.94	9, 808.77	125, 431.71
Woodmen of the World, Sovereign Camp, Omaha, Nebr.....	2, 739, 262.42	1, 952, 497.26	312, 176.62	2, 264, 673.88
Total.....	30, 641, 313.60	23, 915, 165.28	3, 135, 489.52	27, 050, 654.80

TABLE K.—*Income and disbursements during 1902, and assets and liabilities December Columbia—*

Name and location.	Gross admitted assets, Dec. 31, 1902.	Liabilities, Dec. 31, 1902.	Balance to protect contracts.
American Guild, Richmond, Va.....	\$152,453.17	\$36,232.86	\$116,220.31
American Woodmen, Supreme Camp, Denver, Colo..	565.40	.....	565.40
Ben Hur, Supreme Tribe, Crawfordsville, Ind.....	502,279.47	75,720.00	426,559.47
Catholic Knights of America, St. Louis, Mo.....	741,293.76	100,394.08	640,899.68
Catholic Women's Benevolent Legion, New York.....	111,059.28	11,446.70	99,612.58
Forresters, Independent Order, Toronto, Canada.....	6,318,749.92	631,869.07	5,686,880.85
Fraternities Accident Order, Philadelphia, Pa.....	16,255.52	150.00	16,105.52
Golden Cross, United Order, Knoxville, Tenn.....	116,549.81	78,464.72	38,085.09
Grand Fraternity, Philadelphia, Pa.....	206,886.24	30,608.41	176,277.83
Heptasophs, Improved Order, Baltimore, Md.....	449,244.50	133,672.81	315,571.69
Home Circle, Boston, Mass.....	38,096.43	31,077.31	7,019.12
Knights of Columbus, New Haven, Conn.....	821,434.22	54,200.00	767,234.22
Knights of Honor, St. Louis, Mo.....	526,525.84	353,051.67	173,474.17
Knights and Ladies of Honor, Indianapolis, Ind.....	281,326.71	132,537.77	148,788.94
Knights of the Loyal Guard, Flint, Mich.....	105,280.85	.....	105,280.85
Knights of the Maccabees of the World, Port Huron, Mich.....	2,789,561.78	468,275.78	2,321,286.00
Ladies of the Maccabees of the World, Port Huron, Mich.....	719,133.74	90,829.57	628,304.17
National Union, Toledo, Ohio.....	399,389.13	167,000.00	232,389.13
Order of the Iroquois, Buffalo, N. Y.....	23,681.36	.....	23,681.36
Protected Home Circle, Sharon, Pa.....	662,960.23	32,000.00	630,960.23
Prudent Patricians of Pompeii, District of Columbia.....	20,193.93	.....	20,193.93
Royal Arcanum, Boston, Mass.....	3,205,727.31	713,037.37	2,492,689.94
Royal Highlanders, Aurora, Nebr.....	306,611.47	2,000.00	304,611.47
Shield of Honor, Supreme Lodge, Baltimore, Md.....	27,635.72	11,000.00	16,635.72
United Artisans, Portland, Oreg.....	163,003.86	2,000.00	161,003.86
United Workmen, Ancient Order, Baltimore, Md.....	600.90	28,800.00	(a)
Woodmen of the World, Sovereign Camp, Omaha, Nebr.....	1,077,974.48	258,333.34	819,641.14
Total.....	19,784,475.03	3,442,701.46	16,341,773.57

a Deficit, \$28,199.10.

31, 1902, of fraternal beneficiary associations transacting business in the District of
Continued.

Certificates in force Dec. 31, 1901.		Certificates issued dur- ing year.		Certificates ceased to be in force.		Certificates in force Dec. 31, 1902.	
Number.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Number.	Amount.
8,908	\$12,095,500.00	11,780	\$11,116,500.00	5,226	\$5,625,000.00	15,462	\$17,587,000.00
203	233,500.00	636	569,500.00	264	287,500.00	575	515,500.00
54,836	70,446,050.00	16,985	20,984,950.00	8,825	11,628,100.00	62,996	79,802,900.00
23,772	35,134,000.00	1,669	1,413,000.00	1,629	1,861,000.00	23,812	34,686,000.00
11,081	8,104,250.00	1,484	1,004,750.00	412	292,250.00	12,153	8,816,750.00
192,086	217,027,500.00	30,101	24,509,500.00	16,818	14,687,500.00	205,369	226,849,500.00
8,130	21,054,000.00	4,385	10,636,000.00	3,970	9,409,500.00	8,545	22,280,500.00
25,326	32,322,000.00	4,248	2,770,000.00	2,953	2,598,500.00	26,621	32,493,500.00
4,493	8,192,500.00	743	550,750.00	2,106	4,049,050.00	3,130	4,694,200.00
5,462	8,973,500.00	317	6,079,500.00	3,148	4,372,500.00	53,002	84,724,500.00
50,304	83,017,500.00	3,864	3,864,000.00	438	613,500.00	5,341	8,589,000.00
5,462	8,973,500.00	317	6,079,500.00	438	613,500.00	5,341	8,589,000.00
32,790	33,073,000.00	3,864	3,864,000.00	2,068	2,102,000.00	34,586	34,835,000.00
55,773	96,852,500.00	4,093	4,147,000.00	6,286	9,133,500.00	53,580	91,866,000.00
51,808	58,583,500.00	15,301	14,275,000.00	6,234	5,896,500.00	60,875	66,962,000.00
6,003	7,515,000.00	1,317	1,026,000.00	981	857,000.00	6,339	7,684,000.00
240,299	326,020,000.00	70,780	75,074,000.00	25,515	28,705,000.00	285,564	372,389,000.00
77,223	70,739,852.00	18,754	13,217,500.00	6,398	5,927,560.92	89,579	78,029,791.08
61,946	147,994,000.00	8,319	11,868,000.00	5,305	9,521,000.00	64,960	150,341,000.00
1,505	2,391,150.00	350	552,525.00	202	337,325.00	1,653	2,606,350.00
41,597	42,351,500.00	13,776	11,396,000.00	6,685	5,677,500.00	48,688	48,070,000.00
5,279	2,248,750.00	1,334	1,539,675.00	419	219,675.00	6,194	3,568,750.00
231,132	585,704,000.00	33,216	50,854,000.00	10,026	21,229,000.00	254,322	615,329,000.00
11,478	18,953,500.00	4,608	6,011,000.00	2,263	3,143,000.00	13,823	21,821,500.00
10,952	10,468,000.00	1,618	1,299,500.00	684	575,750.00	11,886	11,191,750.00
6,885	9,045,500.00	2,632	2,857,000.00	1,201	1,288,000.00	8,316	10,614,500.00
3,235	6,024,000.00	231	338,000.00	263	448,000.00	3,203	5,914,000.00
153,017	248,871,000.00	53,250	65,349,000.00	30,239	38,662,700.00	176,028	275,557,300.00
1,375,523	2,153,435,552.00	311,637	333,531,650.00	150,558	179,147,910.92	1,536,602	2,307,819,291.08

TABLE L.—Business transacted in the District of

Name and location.	Certificates in force Dec. 31, 1901.		Certificates issued.	
	Number.	Amount.	Number.	Amount.
American Guild, Richmond, Va	51	\$88,000.00	2	\$1,500.00
American Woodmen, Supreme Camp, Denver, Colo. ^a				
Ben Hur, Supreme Tribe, Crawfordsville, Ind ...	273	843,750.00	15	14,050.00
Catholic Knights of America, St. Louis, Mo.....	508	811,000.00	17	19,000.00
Catholic Women's Benevolent Legion, New York.	179	123,250.00	56	35,000.00
Forresters, Independent Order, Toronto, Can- ada ^b	11	26,000.00	1	500.00
Fraternities Accident Order, Philadelphia, Pa. ^a ..				
Golden Cross, United Order, Knoxville, Tenn ...	1,332	1,937,500.00	109	83,000.00
Grand Fraternity, Philadelphia, Pa.....	72	225,000.00		
Heptasophs, Improved Order, Baltimore, Md....	269	572,000.00	72	90,000.00
Home Circle, Boston, Mass.	22	51,000.00	1	2,000.00
Knights of Columbus, New Haven, Conn	207	207,000.00	23	23,000.00
Knights of Honor, St. Louis, Mo	238	449,000.00	1	1,000.00
Knights and Ladies of Honor, Indianapolis, Ind...	58	105,500.00		
Knights of the Loyal Guard, Flint, Mich. ^b	34	38,000.00	14	11,500.00
Knights of the Maccabees of the World, Port Huron, Mich	1,547	1,757,500.00	474	424,000.00
Ladies of the Maccabees of the World, Port Huron, Mich	274	218,750.00	125	77,750.00
National Union, Toledo, Ohio.....	3,981	8,965,000.00	1,149	1,560,000.00
Order of the Iroquois, Buffalo, N. Y. ^a				
Protected Home Circle, Sharon, Pa. ^b	31	25,000.00	23	13,500.00
Prudent Patricians of Pompeii, District of Co- lumbia	39	61,875.00	31	23,000.00
Royal Arcanum, Boston, Mass	2,100	4,739,000.00	792	1,008,500.00
Royal Highlanders, Aurora, Nebr.....	47	66,000.00	10	12,000.00
Shield of Honor, Supreme Lodge, Baltimore, Md.	182	145,500.00	44	27,250.00
United Artisans, Portland, Oreg. ^a				
United Workmen, Ancient Order, Baltimore, Md	187	293,000.00	71	85,000.00
Woodmen of the World, Sovereign Camp, Omaha, Nebr.....			25	36,000.00
Total	11,642	21,248,625.00	3,055	3,547,550.00

^aLicensed, but transacted no business in District of Columbia.^bEstimated by department.^cAnnuities carried forward from 1901.

Columbia during 1902, by fraternal beneficiary associations.

Certificates terminated.		Certificates in force Dec. 31, 1902.		Losses and claims unpaid Dec. 31, 1901.		Losses and claims incurred during 1902.		Losses and claims paid, dropped, compromised, etc.	
Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.
13	\$19,500.00	40	\$70,000.00	1	\$2,000.00	3	\$560.00	4	\$2,560.00
22	27,650.00	266	330,150.00	.....	.....	4	6,050.00	2	2,700.00
38	66,500.00	487	763,500.00	.....	.....	10	15,500.00	9	15,166.67
20	14,000.00	215	144,250.00	.....	.....	2	1,500.00	.....	.....
.....	.....	12	26,500.00	.....	.....	.....	.....	.....	.....
101	115,500.00	1,340	1,905,000.00	3	6,000.00	18	28,000.00	18	30,500.00
18	67,800.00	54	157,500.00	.....	.....	.....	.....	2	1,000.00
24	41,500.00	317	620,500.00	.....	.....	5	8,000.00	4	6,000.00
.....	.....	23	53,000.00	.....	.....	.....	.....	.....	.....
22	22,000.00	208	208,000.00	.....	.....	.....	.....	.....	.....
17	32,000.00	222	418,000.00	1	2,000.00	9	17,000.00	9	17,000.00
3	5,000.00	55	100,500.00	.....	.....	1	1,000.00	1	1,000.00
3	2,500.00	45	47,000.00	.....	.....	1	1,000.00	1	1,000.00
186	146,000.00	1,835	2,035,500.00	.....	.....	12	14,500.00	12	14,500.00
27	11,000.00	372	285,500.00	.....	.....	3	1,750.00	3	1,750.00
507	785,000.00	4,623	9,740,000.00	1	3,000.00	50	129,000.00	43	116,000.00
3	2,000.00	51	36,500.00	.....	.....	.....	.....	.....	.....
20	13,000.00	50	71,875.00	.....	.....	.....	.....	.....	.....
351	468,500.00	2,541	5,279,000.00	2	4,000.00	30	78,500.00	29	73,500.00
7	7,500.00	50	70,500.00	.....	.....	.....	.....	.....	.....
22	13,500.00	204	159,250.00	.....	.....	.....	.....	.....	.....
.....
48	69,000.00	210	309,000.00	2	3,000.00	3	5,000.00	4	16,000.00
.....	.....	25	36,000.00	.....	.....	.....	.....	.....	.....
1,452	1,929,150.00	13,245	22,867,025.00	10	20,000.00	151	307,360.00	141	288,676.67

TABLE L.—*Business transacted in the District of Columbia during 1902 by fraternal beneficiary associations—Concluded.*

Name and location.	Losses and claims unpaid Dec. 31, 1902.		Assessments collected during 1902.	
	Number.	Amount.	Number.	Amount.
American Guild, Richmond, Va.....			12	\$1,495.55
American Woodmen, Supreme Camp, Denver, Colo. ^a				
Ben Hur, Supreme Tribe, Crawfordville, Ind.....	2	\$3,350.00	12	2,997.56
Catholic Knights of America, St. Louis, Mo.....	1	333.33	26	18,788.71
Catholic Women's Benevolent Legion, New York.....	2	1,500.00	12	1,734.68
Foresters, Independent Order of, Toronto, Canada ^b				344.00
Fraternal Accident Order, Philadelphia, Pa. ^a				
Golden Cross, United Order, Knoxville, Tenn.....	3	3,500.00	12	34,971.98
Grand Fraternity, Philadelphia, Pa.....	(c)		12	3,844.95
Heptasophs, Improved Order, Baltimore, Md.....	1	2,000.00	12	7,320.00
Home Circle, Boston, Mass.....			12	780.72
Knights of Columbus, New Haven, Conn.....			12	2,376.01
Knights of Honor, St. Louis, Mo.....	1	2,000.00	12	17,122.20
Knights and Ladies of Honor, Indianapolis, Ind.....			12	3,378.30
Knights of the Loyal Guard, Flint, Mich. ^b			12	521.00
Knights of the Maccabees of the World, Port Huron, Mich.....			12	19,654.54
Ladies of the Maccabees of the World, Port Huron, Mich.....			10	3,166.40
Modern Puritans, Norfolk, Va. ^d				
National Union, Toledo, Ohio.....	8	16,000.00	12	119,294.84
Order of the Iroquois, Buffalo, N. Y. ^a				
Protected Home Circle, Sharon, Pa. ^b			12	363.00
Prudent Patricians of Pompeii, District of Columbia.....			12	609.80
Royal Arcanum, Boston, Mass.....	3	9,000.00	12	65,429.61
Royal Highlanders, Aurora, Nebr.....			12	591.50
Shield of Honor, Supreme Lodge, Baltimore, Md.....			12	1,772.31
United Artisans, Portland, Oreg. ^a				
United Workmen, Ancient Order, Baltimore, Md.....	1	2,000.00		555.00
Woodmen of the World, Sovereign Camp, Omaha, Nebr.....				138.80
Total.....	22	38,683.33	252	307,251.40

^a Licensed, but transacted no business in District of Columbia.^b Estimated by departed.^c Annuities carried forward from 1901.^d Statement not accepted.

ABSTRACTS.

COMPILED FROM ANNUAL STATEMENTS OF FRATERNAL BENEFICIARY
ASSOCIATIONS, SHOWING THEIR CONDITION ON
DECEMBER 31, 1902.



AMERICAN GUILD OF RICHMOND, VA.

[Incorporated, 1890; commenced business, 1890; Charles T. O'Ferrall, supreme governor; S. Galeski, supreme secretary; home office, 9 North Tenth street, Richmond, Va.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$112,770.13

II. INCOME DURING YEAR.

Assessments: Mortuary, \$71,656.20; reserve, \$2,977.29; expenses, \$162,680.73.....	\$237,314.22
Rent	176.00
From all other sources.....	7,170.80
Funds received from consolidation of another association.....	162,457.41
Total income during the year	407,118.59
Sum of both amounts.....	519,888.72

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$154,907.83; permanent disability claims, \$6,192.78	\$161,100.61
Temporary disability	2,827.50
Payments returned to members or applicants.....	34,071.46
Total paid to members or applicants.....	197,999.57
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	152,324.75
Salaries of officers	7,157.68
Salaries and other compensation of office employees	5,040.24
Rent, \$750; taxes, \$122.59; advertising and printing, \$2,840.32	3,712.91
Postage, express, and telegraph, \$2,373.37; legal expenses, \$1,100; official publication, \$680.51; insurance departments, \$1,142.67	5,296.55
All other items	24,563.96
Total disbursements.....	396,095.66
Balance.....	123,793.06

IV. LEDGER ASSETS.

Book value of real estate unincumbered	\$12,618.18
Mortgage loans on real estate, first liens.....	29,724.19
Book value of bonds (excluding interest) and stocks owned absolutely	48,853.50
Deposited in bank	21,804.69
Sick benefit account.....	10,792.50
Total.....	123,793.06
Comprised under the following funds:	
Mortuary	\$77,981.16
Reserve and emergency	42,892.74
Expense	2,919.16
Total special funds	123,793.06

V. NONLEDGER ASSETS.

Mortuary assessments due on last collection made within 60 days, on insurance in force...	28,660.11
Gross assets	152,453.17

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid, \$2,000; not yet due, \$33,232.86	\$35,232.86
Losses resisted	1,000.00
Total liabilities	36,232.86
Balance, to protect contracts, in addition to the right of assessment.....	116,220.31

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	8,908	\$12,095,500.00	51	\$88,000.00
Policies written or increased during the year	11,780	11,116,500.00	2	1,500.00
Total.....	20,608	23,212,000.00	53	89,500.00
Deduct decreased or ceased to be in force during the year	5,226	5,625,000.00	13	19,500.00
Total policies in force December 31, 1902....	15,462	17,587,000.00	40	70,000.00
Losses and claims unpaid December 31, 1901.....	13	20,000.00	1	2,000.00
Losses and claims incurred during the year.....	481	214,232.43	3	560.00
Total.....	494	234,232.43	4	2,560.00
Losses and claims scaled down, dropped, compromised, or paid during the year.....	462	197,999.57	4	2,560.00
Losses and claims unpaid December 31, 1902.....	32	36,232.86		
Assessments collected during the year.....	12	237,314.22	12	1,496.55

SUPREME CAMP OF THE AMERICAN WOODMEN, DENVER, COLO.

[Incorporated, 1901; commenced business, 1901; John K. Shireman, president; John C. Kennedy, secretary; home office, 227 Cooper Building, Denver, Colo.]

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1901..... \$438.55

II. INCOME DURING YEAR.

Gross amount of membership fees \$3,180.00
 Dues for expenses, per capita tax, etc. 381.00
 Assessments: Mortuary, \$1,770.20; reserve, \$312.85..... 2,083.05
 Medical examiners' fees paid by applicants 636.00
 Total paid by members..... 6,280.05
 Sum of both amounts..... 6,718.60

III. DISBURSEMENTS DURING THE YEAR.

Death claims..... \$375.00
 Total paid to members or applicants..... 375.00
 Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies..... 3,180.00
 Salaries of officers..... 900.00
 Salaries and other compensation of office employees..... 79.00
 Medical examiners' fees paid subordinate medical examiners 636.00
 Rent, \$150; advertising and printing, \$151.35..... 301.35
 Postage, express, and telegraph, \$121.15; insurance departments, \$76.30..... 197.45
 All other items..... 101.20
 Total disbursements..... 5,770.00
 Balance..... 948.60

IV. LEDGER ASSETS.

Furniture and fixtures and supplies..... \$825.00
 Personal or agents' debit balances..... 125.00
 Cash in office, \$148.60; deposited in bank, \$800..... 948.60
 Total..... 1,898.60
 Deduct ledger liabilities..... 950.00
 Total net ledger assets..... 948.60

V. NONLEDGER ASSETS.

Mortuary assessments due on last collection made within sixty days, on insurance in force..... \$441.80
 Total nonledger assets..... 441.80
 Gross assets..... 1,390.40
 Deduct assets not admitted: Furniture, fixtures, and safes, supplies, printed matter, stationery, etc..... 825.00
 Total nonadmitted assets..... 825.00
 Total admitted assets..... 565.40

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies in force December 31, 1901.....	203	\$233,500.00
Policies written or increased during the year	636	569,500.00
Total.....	839	803,000.00
Deduct decreased or ceased to be in force during the year.....	264	287,500.00
Total policies in force December 31, 1902.....	575	515,500.00
Losses and claims incurred during the year.....	1	500.00
Losses and claims scaled down, dropped, compromised, or paid during the year.....	1	375.00
Assessments collected during the year.....	12	2,083.15

SUPREME TRIBE OF BEN HUR, CRAWFORDSVILLE, IND.

[Incorporated, 1894; commenced business, 1894; D. W. Girard, supreme chief; F. L. Snyder, supreme scribe; home office, Main street, Crawfordsville, Ind.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$307,842.87

II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$2,041.00
Dues for expenses, per capita tax, etc.....	82,327.50
Assessments: Mortuary, \$485.956.17; reserve, \$62,719.60; expenses, \$78,520.23.....	627,196.00
Medical examiners' fees paid by applicants.....	735.50
Total paid by members.....	712,300.00
Interest, \$8,867.59; rent, \$400.....	9,267.59
From all other sources.....	6,625.41
Total income during the year.....	728,193.00
Sum of both amounts.....	1,036,035.87

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$461,380; permanent disability claims, \$1,350.....	\$462,730.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	71,593.40
Salaries of officers.....	10,499.99
Salaries and other compensation of office employees.....	12,180.00
Medical examiners' fees paid subordinate medical examiners, \$1,200; supreme or grand medical supervisors, \$2,000.....	3,200.00
Rent, \$400; taxes, \$855.81; advertising and printing, \$4,084.08.....	5,339.89
Postage, express, and telegraph, \$2,523.98; legal expenses, \$168; governing bodies, \$703.16; official publication, \$11,826.67; insurance departments, \$791.56; miscellaneous, \$14,074.48.....	30,087.84
Total disbursements.....	595,631.12
Balance.....	440,404.75

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$10,277.45
Mortgage loans on real estate, first liens.....	49,950.00
Book value of bonds (excluding interest) and stocks owned absolutely.....	226,371.08
Cash in bank.....	153,806.22
Total.....	440,404.75
Total net ledger assets.....	440,404.75
Comprised under the following funds:	
Mortuary.....	\$139,923.96
Reserve.....	223,367.33
Expense.....	77,113.46
Total special funds.....	440,404.75

V. NONLEDGER ASSETS.

Interest and rents due and accrued	\$2,593.00	
Market value of real estate over book value	2,000.00	
Market value of bonds (excluding interest) and stocks over book value	5,281.72	
Furniture, fixtures, and safes, supplies and printed matter, stationery, etc.....	3,000.00	
Mortuary assessments to become due on post-mortem policies	52,000.00	
Total nonledger assets		\$64,874.72
Gross assets		505,279.47
Deduct assets not admitted: Furniture, fixtures, and safes, supplies, printed matter, stationery, etc	3,000.00	
Total nonadmitted assets		3,000.00
Total admitted assets		502,279.47

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted, \$66,980; resisted, \$8,740	75,720.00
Balance, to protect contracts, in addition to the right of assessment	426,559.47

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	54,836	\$70,446,050.00	273	\$343,750.00
Policies written or increased during the year	16,985	20,984,950.00	15	14,050.00
Total	71,821	91,431,000.00	288	357,800.00
Deduct decreased or ceased to be in force during the year	8,825	11,628,100.00	22	27,650.00
Total policies in force December 31, 1902	62,996	78,802,900.00	266	330,150.00
Losses and claims unpaid December 31, 1901	31	41,200.00		
Losses and claims incurred during the year	382	509,300.00	4	6,050.00
Total	413	550,500.00	4	6,050.00
Losses and claims scaled down, dropped, compromised or paid during the year	368	475,050.00	2	2,700.00
Losses and claims unpaid December 31, 1902	50	75,450.00	2	3,350.00
Assessments collected during the year	12	627,196.00	12	2,997.56

CATHOLIC KNIGHTS OF AMERICA, ST. LOUIS, MO.

[Incorporated, 1880; commenced business, 1877; P. J. O'Connor, president; J. C. Carroll, secretary; home office, St. Louis, Mo.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901	\$579,592.49
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II. INCOME DURING YEAR.

Gross amount of membership fees	\$1,758.50
Dues for expenses, per capita tax, etc	24,098.00
Assessments: Mortuary, \$782,348.71; reserve, \$41,176.19	823,524.90
Medical examiners' fees paid by applicants	924.75
Total paid by members	850,306.15
Interest, \$19,850.47; rent, \$585.15	20,435.62
From all other sources	4,337.59
Total income during the year	875,079.36
Sum of both amounts	1,454,671.85

III. DISBURSEMENTS DURING THE YEAR.

Total death claims paid to members or applicants	\$784,607.48
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	6,153.83
Salaries of officers, \$8,541.66; other compensation of officers, \$1,280.35.....	9,822.01
Medical examiners' fees	1,081.50
Rents, \$1,345; taxes, \$3.90; advertising and printing, \$1,177.61.....	2,526.51
Postage, express, and telegraph, \$966.23; legal expenses, \$1,281.60; official publication, \$3,843; insurance departments, \$460.87; miscellaneous, \$529.25.....	7,080.95
All other items.....	285.96
Total disbursements	\$811,558.24
Balance	643,113.61

IV. LEDGER ASSETS.

Book value of real estate unincumbered	\$20,000.00
Book value of bonds (excluding interest) and stocks owned absolutely.....	614,730.85
Deposited in bank	8,382.76
Total	643,113.61
Total net ledger assets.....	643,113.61
Comprised under the following funds:	
Mortuary	\$315.77
Emergency	636,868.85
Expense	5,928.99
Total special funds	643,113.61

V. NONLEDGER ASSETS.

Interest due and accrued.....	4,240.00
Due from subordinate bodies	5,596.75
Market value of bonds (excluding interest) and stocks over book value	21,740.15
Mortuary assessments to become due on post-mortem policies.....	\$76,200.00
Total nonledger assets.....	107,776.90
Gross assets	750,890.51

DEDUCT ASSETS NOT ADMITTED.

Due from subordinate bodies	\$5,596.75
Depreciation of real estate	4,000.00
Total nonadmitted assets.....	9,596.75
Total admitted assets.....	741,293.76

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid, \$1,894.08; adjusted, not due, \$98,500....	100,394.08
Balance, to protect contracts, in addition to the right of assessment.....	\$40,899.68

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	23,772	\$35,134,000.00	508	\$811,000.00
Policies written or increased during the year....	1,669	1,413,000.00	17	19,000.00
Total.....	25,441	36,547,000.00	525	830,000.00
Deduct decreased or ceased to be in force during the year.....	1,629	1,861,000.00	38	66,500.00
Total policies in force December 31, 1902....	23,812	34,686,000.00	487	763,500.00
Losses and claims unpaid December 31, 1901	56	91,567.00	.....	.....
Losses and claims incurred during the year	465	793,434.56	10	15,500.00
Total.....	521	885,001.56	10	15,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year	455	784,607.48	9	15,166.67
Losses and claims unpaid December 31, 1902.....	66	100,394.08	1	333.33
Assessments collected during the year	26	824,449.65	26	18,788.71

CATHOLIC WOMEN'S BENEVOLENT LEGION, NEW YORK.

[Incorporated, 1895; commenced business, 1895; Miss Teresa M. Blondell, president; Miss Annie O'Connor, secretary. Home office, 117 East Twenty-third street, New York, N. Y.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$73,719.84

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc.....	\$8,747.05	
Assessments, mortuary, \$33,527.43; reserve, \$13,269.48	106,796.91	
Total paid by members.....	115,543.96	
Interest.....	2,871.68	
From all other sources.....	2.80	
Total income during the year		118,418.44
Sum of both amounts.....		192,138.28

III. DISBURSEMENTS DURING THE YEAR.

Death claims	\$75,670.00	
Advanced assessment applied	15.21	
Total paid to members or applicants	75,685.21	
Salaries of officers	2,568.78	
Salaries and other compensation of office employees.....	980.81	
Rent, \$384; advertising and printing, \$1,035.40	1,419.40	
Postage, express, and telegraph, \$891.89; legal expenses, \$19.67; insurance de- partments, \$74; miscellaneous, \$1,827.86	2,813.42	
All other items	755.10	
Total disbursements.....		84,222.72
Balance.....		107,915.56

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely.....	\$6,025.00	
Interest	6.25	
Cash in office, \$2.73; deposited in bank, \$101,881.58.....	101,884.31	
Total net ledger assets.....		107,915.56
Comprised under the following funds:		
Mortuary	\$28,812.35	
Reserve	78,887.75	
Emergency	2.80	
Expense	212.66	
Total special funds.....		107,915.56

V. NONLEDGER ASSETS.

Per capita tax due from subordinate councils.....	\$2,455.25	
Supply bills due	688.47	
Total nonledger assets		3,143.72
Gross assets		111,059.28

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid.....	\$9,500.00	
Losses resisted	1,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued....	946.70	
Total liabilities		11,446.70
Balance, to protect contracts, in addition to the right of assessment.....		99,612.58

VII. EXHIBITS OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	11,081	\$8,104,250.00	179	\$123,250.00
Policies written or increased during the year.....	1,484	1,004,750.00	56	35,000.00
Total.....	12,565	9,109,000.00	235	158,250.00
Deduct decreased or ceased to be in force during the year.....	412	292,250.00	20	14,000.00
Total policies in force December 31, 1902.....	12,153	8,816,750.00	215	144,250.00
Losses and claims unpaid December 31, 1901.....	10	8,250.00	-----	-----
Losses and claims incurred during the year.....	103	77,000.00	2	1,500.00
Total.....	113	85,250.00	2	1,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year.....	100	76,670.00	-----	-----
Losses and claims unpaid December 31, 1902.....	13	10,500.00	2	1,500.00
Assessments collected during the year.....	12	106,796.91	12	1,734.68

INDEPENDENT ORDER OF FORESTERS, TORONTO, ONTARIO.

[Incorporated, July 23, 1881; commenced business. July 1, 1881; Oronhyaekha, M. D., president; John A. McGillivray, K. C., secretary; home office, Bay and Richmond streets, Toronto, Ontario.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$5,120,565.38

II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$17,471.96
Dues for expenses, per capita tax, etc.....	236,273.52
Assessments, mortuary, \$2,615,298.51; sick and funeral, \$223,166.....	2,838,464.51
Total paid by members.....	3,092,209.99
Interest, \$214,381.02; rent, \$41,610.97.....	255,991.99
From all other sources.....	6,219.02
Total income during the year.....	3,354,421.00
Sum of both amounts.....	8,474,968.38

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$1,452,068.03; permanent disability claims, \$97,867.50; expectation of life, \$1,600.....	\$1,551,535.53
Temporary disability, \$166,882.64; old age benefits, \$17,100; funeral claims, \$12,832.88.....	196,815.52
Payments returned to members or applicants.....	7,060.18
Total paid to members or applicants.....	1,755,411.23
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	132,719.83
Salaries of managers and agents not paid by commissions.....	114,514.18
Salaries of officers.....	29,779.91
Salaries and other compensation of office employees.....	91,108.56
Medical examiners' fees paid subordinate medical examiners.....	1,990.89
Rent, \$14,399.58; taxes, \$14,706.85; advertising and printing, \$49,014.78.....	78,121.21
Postage, express, and telegraph, \$8,016.06; legal expenses, \$14,897.69; official publication, \$42,173.87; insurance departments, \$1,527.85.....	66,615.47
All other items.....	240,338.25
Total disbursements.....	2,510,599.53
Balance.....	5,964,368.85

IV. LEDGER ASSETS.

Book value of real estate		\$654,732.49
Book value of foreclosures		88,629.39
Mortgage loans on real estate		3,026,790.71
Book value of bonds (excluding interest) and stocks owned absolutely		1,724,791.47
Cash in company's office, India		346.95
Cash in transit to Australia		7,299.90
Cash deposited in banks		461,798.94
Total		5,964,386.85
Total net ledger assets		\$5,964,386.85
Comprised under the following funds:		
Mortuary	\$5,866,120.72	
Sick and funeral	93,548.21	
Temple	4,717.92	
Total special funds		5,964,386.85

V. NONLEDGER ASSETS.

Temporary loans to general account:		
From insurance account	\$148,407.69	
From sick and funeral account	110,994.55	
Interest due, \$33,259.55; accrued, \$44,426.77	77,686.32	
Rents due, \$3,417.80; accrued, \$141.15	3,558.95	
Due from high and subordinate courts	35,250.66	
Supplies on hand	39,713.53	
Furniture and fixtures	25,857.17	
Assessments in treasuries of subordinate branches	2,271.89	
Fire insurance	2,961.05	
Temporary loans	7,307.13	
Total nonledger assets		454,008.94
Gross assets		6,418,395.79

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc....	\$65,570.70	
Due from high and subordinate courts for supplies	34,075.17	
Total nonadmitted assets		99,645.87
Total admitted assets		6,318,749.92

VI. NONLEDGER LIABILITIES.

Temporary and permanent disability claims: Due and unpaid, \$2,500; not yet due, \$71,250	\$73,750.00	
Sick benefit claims: Due and unpaid, \$1,811.32; not yet due, \$10,000	11,811.32	
Funeral benefits unpaid	1,450.00	
Present value of old-age annuities	106,924.80	
Losses on post-mortem certificates due and unpaid	140,966.62	
Losses on post-mortem certificates resisted	25,366.70	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	5,848.24	
Advance assessments	6,349.15	
All other liabilities:		
Due insurance account	148,407.69	
Due sick and funeral account	110,994.55	
Total liabilities		631,869.07
Balance to protect contracts in addition to the right of assessment		5,686,885.85

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	192,086	\$217,027,500.00	11	\$26,000.00
Policies written or increased during the year	30,101	24,509,500.00	1	500.00
Total	222,187	241,537,000.00	12	26,500.00
Deduct decreased or ceased to be in force during the year	16,818	14,687,500.00		
Total policies in force December 31, 1902	205,369	226,849,500.00	12	26,500.00
Losses and claims unpaid December 31, 1901	110	80,218.06		
Losses and claims incurred during the year	1,342	1,523,486.10		
Total	1,452	1,603,704.16		
Losses and claims scaled down, dropped, compromised, or paid during the year	1,280	1,453,668.03		
Losses and claims unpaid December 31, 1902	172	166,333.32		
Assessments collected during the year	12	2,838,461.51		

FRATERNITIES ACCIDENT ORDER, PHILADELPHIA, PA.

[Incorporated, 1894; commenced business, 1895. D. E. Stevens, grand counselor; E. S. Cook, grand secretary. Home office, Walnut and Juniper streets, Philadelphia, Pa.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$14,796.57

II. INCOME DURING YEAR.

Gross amount of membership fees	\$33.00
Assessments	56,317.93
Medical examiners' fees paid by applicants.....	24.50
Total paid by members.....	56,375.43
Interest.....	151.08
From all other sources.....	212.50
Total income during the year	56,739.01
Sum of both amounts.....	71,535.58

III. DISBURSEMENTS DURING THE YEAR.

Death claims.....	\$3,720.00
Temporary disability and adjustment.....	22,120.01
Payments returned to members or applicants.....	150.12
Total paid to members or applicants	25,990.13
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	6,414.05
Salaries of managers and agents not paid by commissions	5,701.41
Salaries of officers.....	6,099.88
Salaries and other compensation of office employees.....	2,811.50
Medical examiners' fees.....	27.50
Rent, \$1,212; advertising and printing, \$761.24.....	1,973.24
Postage, express, and telegraph, \$1,035.30; insurance departments, \$199.47.....	1,234.77
All other items.....	6,232.58
Total disbursements.....	56,485.06
Balance.....	15,050.52

IV. LEDGER ASSETS.

Cash in office, \$1,606.55; deposited in bank, \$13,443.97	\$15,050.52
Total net ledger assets.....	15,050.52

V. NONLEDGER ASSETS.

Furniture, regalia, and mailing list	\$1,776.00
Mortuary assessments due on first collection on insurance in force.....	1,205.00
Total nonledger assets.....	2,981.00
Gross assets	18,031.52

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.....	1,776.00
Total admitted assets.....	16,255.52

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted.....	150.00
Balance, to protect contracts, in addition to the right of assessment.....	16,105.52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies in force December 31, 1901	8,130	\$21,054,000.00
Policies written or increased during the year	4,385	10,636,000.00
Total.....	12,515	31,690,000.00
Deduct decreased or ceased to be in force during the year	3,970	9,409,500.00
Total policies in force December 31, 1902	8,545	22,280,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year.....		25,840.01
Assessments collected during the year	4	56,317.93

UNITED ORDER GOLDEN CROSS, KNOXVILLE, TENN.

[Incorporated, 1876; commenced business, 1875. John D. Young, M. D., president; W. R. Cooper, secretary. Home office, Knoxville, Tenn.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$81,608.82

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc.....	\$633.50	
Assessments, mortuary, \$510,511.79; expense, \$46,467.81.....	556,979.60	
Change of certificates.....	571.00	
Total paid by members.....	558,184.10	
Interest.....	2,930.99	
From all other sources.....	244.46	
Total income during the year.....	561,359.55	
Sum of both amounts.....	642,968.37	

III. DISBURSEMENTS DURING THE YEAR.

Death claims.....	\$525,322.04	
Contested claim.....	250.00	
Total paid to members or applicants.....	525,572.04	
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	2,829.85	
Salaries of managers and agents not paid by commissions.....	3,167.25	
Salaries of officers, \$8,299.99; other compensation of officers, \$30.....	8,329.99	
Salaries and other compensation of office employees.....	4,962.05	
Medical examiners' fees paid subordinate medical examiners, \$3,565; supreme or grand medical supervisors, \$2,892.....	6,457.00	
Rent, \$421.25; taxes, \$1,066.10; advertising and printing, \$553.25.....	2,040.60	
Postage, express, and telegraph, \$1,547.03; legal expenses, \$1,652.93; governing bodies, \$2,989.25; official publication, \$750; insurance departments, \$103.67; miscellaneous, \$1,376.82.....	8,419.70	
All other items.....	14,394.60	
Total disbursements.....	576,173.08	
Balance.....	66,795.29	

IV. LEDGER ASSETS.

Deposit in court on appeal.....	\$3,663.17
Book value of bonds (excluding interest) and stocks owned absolutely.....	9,900.00
Cash in office, \$43.40; deposited in bank, \$113,584.75.....	113,628.15
Total.....	127,191.32

DEDUCT LEDGER LIABILITIES.

Outstanding drafts.....	60,396.03
Total net ledger assets.....	66,795.29
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$49,220.17
Emergency (less amount thereof included in liabilities and assets not admitted).....	9,900.00
Expense (less amount thereof included in liabilities and assets not admitted).....	7,675.12
Total special funds.....	66,795.29

V. NONLEDGER ASSETS.

Interest due and accrued.....	\$490.72
Mortuary assessments due on last collection made within 60 days, on insurance in force.....	\$2,763.80
Mortuary assessments to become due on post-mortem policies.....	46,500.00
Total.....	49,263.80
Total nonledger assets.....	49,754.52
Gross and admitted assets.....	116,549.81

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid.....	\$7,500.00
Losses on post-mortem certificates not adjusted, \$65,250; resisted, \$5,000.....	70,250.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.....	51.55
Interest on judgment once decided against society.....	663.17
Total liabilities.....	78,464.72
Balance to protect contracts, in addition to the right of assessment.....	38,085.09

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	25,326	\$32,322,000.00	1,332	\$1,937,500.00
Policies written or increased during the year	4,248	2,770,000.00	109	83,000.00
Total.....	29,574	35,092,000.00	1,441	2,020,500.00
Deduct decreased or ceased to be in force during the year.....	2,953	2,598,500.00	101	115,500.00
Total policies in force December 31, 1902....	26,621	32,493,500.00	1,340	1,905,000.00
Losses and claims unpaid December 31, 1901.....	65	92,500.00	3	6,000.00
Losses and claims incurred during the year.....	363	517,750.00	18	28,000.00
Total.....	428	610,250.00	21	34,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year.....	376	532,500.00	18	30,500.00
Losses and claims unpaid December 31, 1902.....	52	77,750.00	3	3,500.00
Assessments collected during the year.....	12	556,979.60	12	34,971.98

THE GRAND FRATERNITY, PHILADELPHIA, PA.

[Incorporated, 1893; commenced business, 1886; Frederick Gaston, president; W. E. Gregg, secretary; home office, 1414 Arch street, Philadelphia, Pa.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$118,561.48

II. INCOME DURING YEAR.

Assessments—mortuary, \$56,710.99; expense, \$64,464.24.....	\$121,175.23
Total paid by members.....	121,175.23
Interest.....	2,998.30
From all other sources.....	5,099.56
Total income during the year.....	129,273.09
Sum of both amounts.....	247,834.57

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$47,685.57; permanent disability claims, \$850.....	\$48,535.57
Total paid to members or applicants.....	48,535.57
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	20,536.27
Dues retained by lodges for lodge expenses.....	11,192.14
Salaries of officers, \$10,680; other compensation of officers, \$719.01.....	11,399.01
Salaries and other compensation of office employees.....	3,915.00
Medical examiners' fees paid subordinate medical examiners.....	1,135.50
Rent, \$383.35; advertising and printing, \$1,223.48.....	1,606.83
Postage, express, and telegraph, \$776.38; legal expenses, \$1,632.55; governing bodies, \$263.25; insurance departments, \$165.47; miscellaneous, \$1,658.45.....	4,496.10
All other items.....	1,628.33
Total disbursements.....	104,444.75
Balance.....	143,389.82

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$45,190.20
Mortgage loans on real estate, first liens.....	22,900.00
Loans secured by liens on members' certificates.....	27,153.97
Book value of bonds (excluding interest) and stocks owned absolutely.....	60,402.57
Bills receivable.....	7,353.88
Deposited in bank.....	7,743.15
Total.....	170,743.70

DEDUCT LEDGER LIABILITIES.

Borrowed money.....	27,353.88
Total net ledger assets.....	143,389.82
Reserve (less amount thereof included in liabilities and assets not admitted).....	143,389.82

V. NONLEDGER ASSETS.

Interest due and accrued	\$1,850.51
Market value of real estate over book value.....	30,000.00
Market value of bonds (excluding interest) and stocks over book value.....	1,037.50
Mortuary assessments due on last collection made within sixty days, on insurance in force.....	9,777.88
Total nonledger assets	\$42,665.89
Gross assets	186,055.71

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments over unadjusted losses.....	6,523.35
Total admitted assets.....	179,532.36

VI. NONLEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, \$254.53; resisted, \$3,000.....	3,254.53
Balance, to protect contracts, in addition to the right of assessment.....	176,277.83

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	4,493	\$8,192,500.00	72	\$225,000.00
Policies written or increased during the year.....	743	550,750.00	.....	.....
Total	5,236	8,743,250.00	72	225,000.00
Deduct decreased or ceased to be in force during the year.....	2,106	4,049,050.00	18	67,500.00
Total policies in force December 31, 1902	3,130	4,694,200.00	54	157,500.00
Losses and claims incurred during the year	36	18,958.96	.....	.....
Annuities carried from 1901.....	73	29,576.61	.....	.....
Losses and claims sealed down, dropped, compromised, or paid during the year .....	.....	48,535.57	2	1,000.00
Assessments collected during the year.....	12	121,175.23	12	3,844.95

IMPROVED ORDER OF HEPTASOPHS, BALTIMORE, MD.

[Incorporated, 1878; M. G. Cohen, supreme archon; Samuel H. Tattersall, supreme secretary; home office, Baltimore, Md.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901.....	\$103,285.23
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II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$6,581.70
Assessments—93 per cent mortuary, \$1,169,921.91; 7 per cent expense, \$88,058.62.	1,257,980.53
Medical examiners' fees paid by applicants.....	8,827.50
Total paid by members	1,273,389.73
Interest	4,590.48
From all other sources	1,217.14
Total income during the year	1,279,197.35
Sum of both amounts	1,382,482.58

III. DISBURSEMENTS DURING THE YEAR.

Total death claims paid to members or applicants.....	\$955,968.76
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	8,468.01
Salaries of managers and agents not paid by commissions.....	14,689.54
Salaries of officers, \$13,400; other compensation of officers, \$8,545.62.....	21,945.62
Salaries and other compensation of office employees.....	5,506.00
Medical examiners' fees paid subordinate medical examiners, \$5,885; supreme or grand medical supervisors, \$2,942.50.....	8,827.50
Rent, \$1,631.06; taxes, \$8.72; advertising and printing, \$2,502.84.....	4,142.62
Postage, express, and telegraph, \$2,230.82; legal expenses, \$574.99; governing bodies, \$305.94; official publication, \$12,859.44; insurance department, \$577.27; miscellaneous, \$4,044.24.....	20,592.70
All other items	1,057.75
Total disbursements	1,041,198.50
Balance.....	341,284.08

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely.....	\$187,572.00
Cash deposited in bank	153,712.08
Total net ledger assets.....	\$341,284.08
Comprised under the following funds:	
Mortuary	\$70,062.08
Emergency	247,775.93
Expense	23,446.07
Total special funds	341,284.08

V. NONLEDGER ASSETS.

Contingent fund in hands of supreme officers.....	\$2,650.00
Due for supplies	77.37
Mortuary assessments due on last collection made within sixty days, on insurance in force.....	105,233.05
Total nonledger assets.....	107,960.42
Gross assets	449,244.50

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	\$15,500.00
Losses on certificates with periodical assessments payable in advance, not adjusted, \$106,672.81; resisted, \$11,500	118,172.81
Total liabilities	133,672.81
Balance, to protect contracts, in addition to the right of assessment.....	315,571.69

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	50,304	\$83,017,500.00	269	\$572,000.00
Policies written or increased during the year	5,846	6,079,500.00	72	90,000.00
Total.....	56,150	89,097,000.00	341	662,000.00
Deduct decreased or ceased to be in force during the year.....	3,148	4,372,500.00	24	41,500.00
Total policies in force December 31, 1902	53,002	84,724,500.00	317	620,500.00
Losses and claims unpaid December 31, 1901.....	56	106,510.75	5	8,000.00
Losses and claims incurred during the year.....	555	994,912.06	5	8,000.00
Total.....	611	1,101,422.81	5	8,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year	539	967,750.00	4	6,000.00
Losses and claims unpaid December 31, 1902	72	133,672.81	1	2,000.00
Assessments collected during the year	12	1,257,980.53	12	7,320.00

HOME CIRCLE, BOSTON, MASS.

[Incorporated, 1880; commenced business, 1879; J. Varnum Abbott, supreme leader; Julius M. Swain, supreme secretary; home office, 120 Tremont street, Boston, Mass.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901.....	\$24,016.64
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II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc	\$90.00
Assessments, mortuary	\$118,123.03
Management and development fund.....	13,216.98
Total paid by members.....	131,340.01
Interest	131,430.01
From all other sources.....	759.76
Total income during the year	614.59
Sum of both amounts.....	132,804.36
	156,821.00

III. DISBURSEMENTS DURING THE YEAR.

Total death claims paid to members or applicants	\$114,727.50	
Salaries of officers	3,500.00	
Salaries and other compensation of office employees	1,821.00	
Medical examiners' fees paid subordinate medical examiners, \$15; supreme or grand medical supervisors, \$350	365.00	
Rent, \$805.90, taxes, \$199.71; advertising and printing, \$1,722.65	2,728.26	
Postage, express, and telegraph, \$747.08; legal expenses, \$508.47; governing bodies, \$610.18; official publication, \$1,597.17; insurance departments, \$178.85	3,641.74	
All other items	2,713.07	
Total disbursements		\$129,496.57
Balance		27,324.43

IV. LEDGER ASSETS.

Book value of real estate unincumbered	\$5,800.00	
Mortgage loans on real estate, first liens	3,600.00	
Cash deposited in bank	18,024.43	
Total net ledger assets		27,324.43
Comprised under the following funds:		
Mortuary	\$3,668.90	
Reserve	21,078.63	
Expense	2,576.90	
Total special funds		27,324.43

V. NONLEDGER ASSETS.

Interest due and accrued	\$492.00	
Market value of real estate over book value	600.00	
Furniture, fixtures, and safes, supplies and printed matter, stationery, etc.	2,959.00	
Mortuary assessments due on last collection, made within sixty days, on insurance in force	9,600.00	
Total nonledger assets		13,651.00
Gross assets		40,975.43

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.	2,879.00
Total admitted assets	38,096.43

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid, \$5,255.62; not yet due, \$11,973.87	\$17,229.49	
Losses on post-mortem certificates not adjusted	13,847.82	
Total liabilities		31,077.31
Balance, to protect contracts, in addition to the right of assessment		7,019.12

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	5,462	\$8,973,500.00	22	\$51,000.00
Policies written or increased during the year	317	229,000.00	1	2,000.00
Total	5,779	9,202,500.00	23	53,000.00
Deduct decreased or ceased to be in force during the year	438	613,500.00		
Total policies in force December 31, 1902	5,341	8,589,000.00	23	53,000.00
Losses and claims unpaid December 31, 1901	14	18,082.05		
Losses and claims incurred during the year	87	128,453.57		
Total	101	146,535.62		
Losses and claims scaled down, dropped, compromised, or paid during the year	80	114,727.50		
Losses and claims unpaid December 31, 1902	21	31,077.31		
Assessments collected during the year	12	118,123.03	12	780.72

KNIGHTS OF COLUMBUS, NEW HAVEN, CONN.

[Incorporated, 1882; commenced business, 1882; Edward L. Hearn, president; Daniel Colwell, secretary: home office, 23 Church street, New Haven, Conn.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$621,805.27

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc	\$58,968.89
Assessments, mortuary	406,775.82
Medical examiners' fees paid by applicants	2,446.60
Total paid by members	468,191.31
Interest	18,448.83
From all other sources	11,093.25
Total income during the year	497,733.39
Sum of both amounts	1,119,538.66

III. DISBURSEMENTS DURING THE YEAR.

Total death claims paid to members or applicants	\$231,000.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	22,336.47
Salaries of officers, \$6,799.92; other compensation of officers, \$1,475.23	8,275.15
Salaries and other compensation of office employees	6,874.24
Medical examiners' fees	2,460.00
Rent, \$1,200; advertising and printing, \$2,972.56	4,172.56
Postage, express, and telegraph, \$3,747.66; legal expenses, \$2,608.34; governing bodies, \$13,747.03; insurance departments, \$436.42; miscellaneous, \$838.50	22,383.37
All other items	7,637.16
Total disbursements	304,638.95
Balance	814,899.71

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$60,000.00
Book value of bonds (excluding interest) and stocks owned absolutely	489,362.65
Special deposit, liquor forfeiture	1,500.00
Special deposit, insurance department, Quebec	5,000.00
Cash in office, \$250; deposited in bank, \$258,787.06	259,037.06
Total net ledger assets	814,899.71
Comprised under the following funds:	
Death benefit	\$73,333.65
Mortuary reserve	727,938.06
Expense	13,628.00
Total special funds	\$814,899.71

V. NONLEDGER ASSETS.

Interest due and accrued	6,746.09
Furniture, fixtures, and safes, supplies and printed matter, stationery, etc..	12,005.42
Mortuary assessments due on last collection made within sixty days on insurance in force	23,295.67
Total nonledger assets	42,047.18
Gross assets	856,946.89

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc	\$12,005.42
Depreciation of ledger assets to bring same to market value	23,507.25
Total nonadmitted assets	35,512.67
Total admitted assets	821,434.22

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid, \$9,200; not yet due, \$30,000	\$45,200.00
Losses resisted	9,000.00
Total liabilities	54,200.00
Balance, to protect contracts, in addition to the right of assessment	767,234.22

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	32,790	\$33,073,000.00	207	\$207,000.00
Policies written or increased during the year	3,864	3,864,000.00	23	23,000.00
Total	36,654	36,937,000.00	230	230,000.00
Deduct decreased or ceased to be in force during the year	2,068	2,102,000.00	22	22,000.00
Total policies in force December 31, 1902	34,586	34,835,000.00	208	208,000.00
Losses and claims unpaid December 31, 1901	36	36,333.65		
Losses and claims incurred during the year	248	249,000.00		
Total	284	285,333.65		
Losses and claims scaled down, dropped, compromised, or paid during the year	230	231,133.65		
Losses and claims unpaid December 31, 1902	54	54,200.00		
Assessments collected during the year	12	372,057.79	12	2,376.01

KNIGHTS OF HONOR, ST. LOUIS, MO.

[Incorporated, 1884; commenced business, 1873; D. S. Biggs, S. D., president; Noah M. Givan, S. R., secretary; home office, 816 Olivestreet, St. Louis, Mo.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$86,655.31

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc	\$88,576.35	
Assessments, mortuary	3,082,152.17	
Total paid by members		3,170,728.52
Interest	5,005.24	
From all other sources	1,573.93	
Total income during year		3,177,307.69
Sum of both amounts		3,263,963.00

III. DISBURSEMENTS DURING THE YEAR.

Total death claims paid to members or applicants	\$3,066,482.35
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	25,871.49
Salaries of officers, \$10,300; other compensation of officers, \$1,465.60	11,765.60
Salaries and other compensation of office employees	12,622.50
Medical examiners' fees paid supreme or grand medical supervisors	2,500.00
Rent, \$2,525; advertising and printing, \$2,808.36	5,333.36
Postage, express, and telegraph, \$2,399.73; legal expenses, \$7,586.01; governing bodies, \$15,706.40; official publication, \$2,500; insurance departments, \$742.85; miscellaneous, \$2,575.80	31,510.79
All other items	13,230.60
Total disbursements	3,169,316.69
Balance	94,646.31

IV. LEDGER ASSETS.

Cash in office of supreme reporter	\$1,486.48
Deposited in banks	137,035.03
Bonds and assessments in contested cases	9,729.90
Total	148,251.41

DEDUCT LEDGER LIABILITIES.

Outstanding warrants	53,605.10
Total net ledger assets	
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted)	\$59,607.78
General fund	32,766.61
Relief fund	139.53
Supreme reporter	2,132.39
Total special funds	94,646.31

V. NONLEDGER ASSETS.

Interest due	\$428.56	
Due from grand lodges	452.48	
General fund expense	20,673.25	
Judgment	2,691.05	
Furniture, fixtures, and safes, supplies and printed matter, stationery, etc.	10,923.82	
Mortuary assessments due on last collection made within sixty days on insurance in force	\$250,325.24	
Mortuary assessments to become due on post-mortem policies.	160,000.00	
Total	410,325.24	
Total nonledger assets		\$445,494.40
Gross assets		540,140.71

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.	\$10,923.82	
Judgment	2,691.05	
Total nonadmitted assets		13,614.87
Total admitted assets		526,525.84

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid, \$48,566.67; adjusted, not due, \$144,000	\$192,566.67	
Losses on post-mortem certificates not adjusted, \$138,500; resisted, \$21,500.	160,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.	485.00	
Total liabilities		353,051.67
Balance, to protect contracts, in addition to the right of assessment		173,474.17

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	55,773	\$96,852,500.00	238	\$449,000.00
Policies written or increased during the year	4,093	4,147,000.00	1	1,000.00
Total	59,866	100,999,500.00	239	450,000.00
Deduct decreased or ceased to be in force during the year	6,286	9,133,500.00	17	32,000.00
Total policies in force December 31, 1902	53,580	91,866,000.00	222	418,000.00
Losses and claims unpaid December 31, 1901	144	262,400.02	1	2,000.00
Losses and claims incurred during the year	1,637	2,996,649.00	9	17,000.00
Total	1,781	3,259,049.02	10	19,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year	1,677	3,066,482.35	9	17,000.00
Losses and claims unpaid December 31, 1902	104	192,566.67	1	2,000.00
Assessments collected during the year	12	3,082,182.17	12	17,122.20

KNIGHTS AND LADIES OF HONOR, INDIANAPOLIS, IND.

[Incorporated, 1878; commenced business, 1877; L. B. Lockard, president; C. W. Harvey, secretary; home office, Lenicke Building, Indianapolis, Ind.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901

\$73,159.02

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc.	\$2,121.00	
Assessments, mortuary, \$1,229,267.37; expense, \$110,361.53.	1,339,628.90	
Total paid by members	1,341,749.90	
Interest	3,143.66	
From all other sources	4,461.43	
Total income during the year		1,349,354.99
Sum of both amounts		1,422,514.01

III. DISBURSEMENTS DURING THE YEAR.

Total death claims paid to members or applicants	\$1,137,305.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	77,144.76
Salaries of officers, \$7,500; mileage, etc., \$1,422.15.....	8,922.15
Salaries and other compensation of office employees.....	9,574.84
Medical examiners' fees paid supreme or grand medical supervisors	2,500.00
Rent, \$1,665; taxes, \$169.08; advertising and printing, \$551.19.....	2,385.27
Postage, express, and telegraph, \$2,011.65; legal expenses, \$2,171.99; official publication, \$7,037.65; insurance departments, \$364.77	11,586.06
All other items.....	6,683.78
Total disbursements.....	\$1,256,101.86
Balance.....	166,412.15

IV. LEDGER ASSETS.

Furniture and fixtures, etc.....	\$2,059.48
Grand lodge and agents' debit balances, \$2,793.52; bills receivable, \$700 ..	3,493.52
Cash deposited in bank.....	160,859.15
Total net ledger assets.....	166,412.15
Comprised under the following funds:	
Mortuary	\$154,171.41
Expense	12,240.74

V. NONLEDGER ASSETS.

Interest due and accrued.....	\$469.25
Market value of bonds (excluding interest) and stocks over book value..	1,050.00
Mortuary assessments due on last collection made within 60 days, on insurance in force	116,790.70
Total nonledger assets	118,309.95
Gross assets	284,722.10

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc ...	\$2,059.48
Grand lodge or agents' debit balances unsecured	1,335.91
Total nonadmitted assets	3,395.39
Total admitted assets	281,326.71

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid.....	\$20,000.00
Losses on certificates with periodical assessments payable in advance, not adjusted, \$101,276; resisted, \$4,000.....	105,276.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.	611.77
All other liabilities	6,650.00
Total liabilities	132,537.77
Balance, to protect contracts, in addition to the right of assessment.....	148,788.94

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	51,808	\$58,583,500.00	58	\$105,500.00
Policies written or increased during the year	15,301	14,275,000.00		
Total.....	67,109	72,858,500.00	58	105,500.00
Deduct decreased or ceased to be in force during the year.....	6,234	5,896,500.00	3	5,000.00
Total policies in force December 31, 1902.....	60,875	66,962,000.00	55	100,500.00
Losses and claims unpaid December 31, 1901.....	94	109,576.00		
Losses and claims incurred during the year	977	1,158,000.00	1	1,000.00
Total.....	1,071	1,267,576.00	1	1,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year	959	1,142,300.00	1	1,000.00
Losses and claims unpaid December 31, 1902.....	112	125,276.00		
Assessments collected during the year	12	1,339,628.90	12	3,378.30

KNIGHTS OF THE LOYAL GUARDS, FLINT, MICH.

[Incorporated, 1895; commenced business, 1893; Edwin O. Wood, president; F. H. Rankin, secretary; home office, Flint, Mich.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$81,312.83

II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$34,777.07
Assessments: Mortuary, \$45,418.06; reserve, \$13,021.67.....	58,439.73
Total paid by members.....	93,216.80
Interest, \$297.35; rent, \$3,408.21.....	3,705.56
From all other sources.....	4,025.37
Total income during the year.....	100,947.73
Sum of both amounts.....	182,260.56

III. DISBURSEMENTS DURING THE YEAR.

Death claims.....	\$39,400.00
Payments returned to members or applicants.....	4,187.36
Total paid to members or applicants.....	43,587.36
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies, and salaries of managers and agents not paid by commissions.....	13,803.62
Salaries of officers.....	7,709.81
Salaries and other compensation of office employees.....	1,985.48
Medical examiners' fees paid subordinate medical examiners.....	339.00
Rent, \$149.85; taxes, \$671.17; advertising and printing, \$1,439.25.....	2,260.27
Postage, express, and telegraph, \$1,086.43; legal expenses, \$100; governing bodies, \$2,034.82; official publication, \$1,678.38; insurance departments, \$113.22; miscellaneous, \$808.79.....	5,821.64
All other items.....	1,490.31
Total disbursements.....	76,997.49
Balance.....	105,263.07

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$81,500.00
Mortgage loans on real estate, first liens.....	5,350.00
Loans secured by pledge of bonds, stocks, or other collateral.....	2,500.00
Cash deposited in bank.....	15,913.07
Total net ledger assets.....	105,263.07
Comprised under the following funds:	
Mortuary.....	\$5,101.64
Emergency.....	99,368.98
Expense.....	792.45
Total special funds.....	\$105,263.07

V. NONLEDGER ASSETS.

Total nonledger assets (interest due and accrued).....	17.78
Balance, to protect contracts, in addition to the right of assessment.....	105,280.85

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	6,003	\$7,515,000.00	34	\$38,000.00
Policies written or increased during the year....	1,317	1,026,000.00	14	11,500.00
Total.....	7,320	8,541,000.00	48	49,500.00
Deduct decreased or ceased to be in force during the year.....	981	857,000.00	3	2,500.00
Total policies in force December 31, 1902....	6,339	7,684,000.00	45	47,000.00
Losses and claims incurred during the year.....	37	39,400.00	1	1,000.00
Losses and claims scaled down, dropped, compromised, or paid during the year.....	37	39,400.00	1	1,000.00
Assessments collected during the year.....	12		12	

KNIGHTS OF THE MACCABEES, PORT HURON, MICH.

[Incorporated, 1885; commenced business, 1883; D. P. Markey, president; G. J. Siegle, secretary; home office, Port Huron, Mich.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$1,786,789.16

II. INCOME DURING YEAR.

Gross amount of membership fees	\$29,233.40
Dues for expenses, per capita tax, etc.....	4,063.90
Assessments: Mortuary, \$3,160,989.28; sick, funeral, and accident, \$68,776.05; expenses, \$368,380.22.....	3,598,145.55
Total paid by members.....	3,631,442.85
Interest, \$51,893.01; rent, \$2,040.....	53,933.01
From all other sources.....	27,332.42
Total income during the year	3,712,708.28
Sum of both amounts.....	5,499,497.44

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$2,445,263.09; permanent disability claims, \$106,283.33	\$2,551,546.42
Temporary disability, \$54,790.30; relief benefits, \$2,669.60.....	57,459.90
Payments returned to members or applicants.....	4,215.35
Total paid to members or applicants	2,613,221.67
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	104,631.32
Salaries of officers.....	26,707.98
Salaries and other compensation of office employees.....	30,783.28
Medical examiners' fees paid supreme or grand medical supervisors	1,159.18
Taxes, \$1,070.63; advertising and printing, \$11,193.80.....	12,264.43
Postage, express, and telegraph, \$12,018.04; legal expenses, \$13,133.91; governing bodies, \$118,474.95; official publication, \$24,695.76; insurance departments, \$1,541.40; miscellaneous, \$2,184.42.....	172,048.48
All other items.....	39,347.52
Total disbursements.....	3,000,163.86
Balance.....	2,499,333.58

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$87,707.72
Book value of bonds (excluding interest) and stocks owned absolutely	1,950,303.27
Personal or agents' debit balances.....	54,552.56
Cash in office, \$1,500; deposited in bank, \$405,270.03.....	406,770.03
Total net ledger assets.....	2,499,333.58
Comprised under the following funds:	
Mortuary	\$398,532.90
Reserve	10,561.83
Emergency	1,950,303.27
Expense	122,230.43
Sick, funeral, and accident.....	22,705.15
Total special funds	\$2,499,333.58

V. NONLEDGER ASSETS.

Interest due and accrued.....	\$26,382.62
Rents due and accrued.....	190.00
Market value of real estate over book value.....	879.02
Mortuary assessments due on last collection made within sixty days, on insurance in force	280,248.13
Mortuary assessments to become due on post-mortem policies	37,080.99
Total nonledger assets	344,780.76
Gross assets	2,844,114.34

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (personal or agents' debit balances unsecured).....	54,552.56
Total admitted assets	2,789,561.78

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted, \$351,150; resisted, \$85,500..	\$436, 650. 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued.	31, 625. 78
Total liabilities	\$468, 275. 78
Balance, to protect contracts, in addition to the right of assessment.....	2, 321, 286. 00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December, 31, 1901.....	240, 299	\$326, 020, 000. 00	1, 547	\$1, 757, 500. 00
Policies written or increased during the year	70, 780	75, 074, 000. 00	474	424, 000. 00
Total.....	311, 079	401, 094, 000. 00	2, 021	2, 181, 500. 00
Deduct decreased or ceased to be in force during the year.....	25, 515	28, 094, 000. 00	186	146, 000. 00
Total policies in force December 31, 1902 ..	285, 564	372, 389, 000. 00	1, 835	2, 035, 500. 00
Losses and claims unpaid December 31, 1901.....	258	402, 550. 00	.....	.....
Losses and claims incurred during the year.....	1, 731	2, 542, 450. 00	12	14, 500. 00
Total.....	1, 989	2, 945, 000. 00	12	14, 500. 00
Losses and claims scaled down, dropped, compromised, or paid during the year	1, 675	2, 508, 350. 00	12	14, 500. 00
Losses and claims unpaid December 31, 1902.....	314	436, 650. 00	.....	.....
Assessments collected during the year.....	12	3, 598, 145. 55	12	19, 651. 54

LADIES OF THE MACCABEES OF THE WORLD, PORT HURON, MICH.

[Incorporated, 1897; commenced business, 1892; Mrs. Lillian M. Hollister, president; Miss Bena M. West, secretary; home office, Port Huron, Mich.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$428, 073. 61

II. INCOME DURING YEAR.

Gross amount of membership fees	\$12, 938. 30
Dues for expenses, per capita tax, etc.....	12, 846. 75
Assessments, mortuary, \$654,634.23; emergency, 88,347.55; expense, \$121,071.65.	864, 053. 43
Total paid by members.....	889, 838. 48
Interest.....	13, 588. 72
Total income during the year	903, 427. 20
Sum of both amounts.....	1, 331, 500. 81

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$457,873.33; permanent disability claims, \$7,700.....	\$465, 573. 33
Payments returned to members or applicants	5, 246. 63
Total paid to members or applicants	470, 819. 96
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	49, 165. 87
Salaries of officers	11, 200. 00
Salaries and other compensation of office employees	14, 140. 58
Rent, \$1,475; advertising and printing, \$6,607.21	8, 082. 21
Postage, express, and telegraph, \$7,155.48, legal expenses, \$14,018.35, governing bodies, \$21,239.62; official publication, \$12,459.25, insurance departments, \$1,502.12; miscellaneous, \$755.72	57, 140. 54
All other items.....	11, 587. 91
Total disbursements.....	622, 137. 07
Balance.....	709, 363. 74

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	\$476,656.28
Cash in office, \$5,715.47; deposited in bank, \$226,991.99	232,707.46
Total	709,363.74
Total net ledger assets ^a	\$709,363.74

V. NONLEDGER ASSETS.

Interest due and accrued	\$3,770.00
Furniture, fixtures and safes, supplies and printed matter, stationery, etc ...	15,277.58
Per capita tax due on last collection made within sixty days, on insurance in force	6,000.00
Total nonledger assets	25,047.58
Gross assets	734,411.38

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (furniture, fixtures, and safes, supplies, printed matter, stationery, etc)	15,277.58
Total admitted assets	719,133.80

VI. NONLEDGER LIABILITIES.

Losses on post-mortem certificates due and unpaid	\$50.00
Losses on post-mortem certificates not adjusted, \$62,000; resisted, \$5,000	67,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued ..	15,634.07
Assets to be refunded, \$113.40; legal expenses, \$882.10	995.50
All other liabilities	7,150.00
Total liabilities	\$90,829.57
Balance, to protect contracts, in addition to the right of assessment	628,304.17

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	77,223	\$70,739,852.00	274	\$218,750.00
Policies written or increased during the year	18,751	13,217,500.00	125	77,750.00
Total	95,977	83,957,352.00	399	296,500.00
Deduct decreased or ceased to be in force during the year	6,398	5,927,560.92	27	11,000.00
Total policies in force December 31, 1902	89,579	78,029,791.08	372	285,500.00
Losses and claims unpaid December 31, 1901	41	40,550.00	-----	-----
Losses and claims incurred during the year	583	509,939.47	3	1,750.00
Total	624	550,489.47	-----	-----
Losses and claims scaled down, dropped, compromised, or paid during the year	561	483,439.47	3	1,750.00
Losses and claims unpaid December 31, 1902	63	67,050.00	-----	-----
Assessments collected during the year	10	864,053.43	10	3,166.40

NATIONAL UNION, TOLEDO, OHIO.

[Incorporated, 1881; M. G. Jeffries, president; J. M. Myers, secretary; home office, 328 Huron street, Toledo, Ohio.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901	\$231,140.82
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^a Mortuary, emergency, and expense funds, as submitted, do not correspond with amount net ledger assets.

II. INCOME DURING YEAR.

Gross amount of membership fees	\$8,167.00
Dues for expenses, per capita tax, etc.	59,004.91
Assessments, mortuary, \$1,751,261.96; special fund, \$88,838.95.....	1,840,100.91
Total paid by members	1,907,272.82
Interest.....	3,022.11
From all other sources.....	67.09
Total income during the year	\$1,910,362.02
Sum of both amounts.....	2,141,502.84

III. DISBURSEMENTS DURING THE YEAR.

Death claims.....	\$1,791,750.00
Payments returned to members or applicants.....	93.83
Total paid to members or applicants.....	1,791,843.83
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	46,761.92
Salaries of officers.....	15,050.00
Salaries and other compensation of office employees.....	11,788.00
Rent, \$2,100; taxes, \$37.80; advertising and printing, \$7,499.69; postage, express, and telegraph, \$3,269.19; legal expenses, \$4,045.49; governing bodies, \$11,299.35; official publication, \$6,921.63; insurance departments, \$685.75; miscellaneous, \$3,950.23.....	39,809.13
All other items.....	3,860.83
Total disbursements	1,909,113.71
Balance.....	232,389.13

IV. LEDGER ASSETS.

Cash deposited in bank.....	\$232,389.13
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$163,836.51
Expense (less amount thereof included in liabilities and assets not admitted).....	68,552.62
Total special funds	232,389.13

V. NONLEDGER ASSETS.

Mortuary assessments to become due on post-mortem policies	167,000.00
Gross assets	399,389.13

VI. NONLEDGER LIABILITIES.

Total liabilities: losses on post-mortem certificates not adjusted, \$144,000; resisted, \$23,000	167,000.00
Balance, to protect contracts, in addition to the right of assessment.....	232,389.13

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	61,946	\$147,994,000.00	3,981	\$8,965,000.00
Policies written or increased during the year.....	8,319	11,868,000.00	1,149	1,560,000.00
Total.....	70,265	159,862,000.00	5,130	10,525,000.00
Deduct decreased or ceased to be in force during the year.....	5,305	9,521,000.00	507	785,000.00
Total policies in force December 31, 1902....	64,960	150,341,000.00	4,623	9,740,000.00
Losses and claims unpaid December 31, 1901.....	66	194,000.00	1	3,000.00
Losses and claims incurred during the year.....	638	1,770,000.00	50	129,000.00
Total.....	704	1,964,000.00	51	132,000.00
Losses and claims scaled down, dropped, compromised or paid during the year.....	634	1,797,000.00	43	116,000.00
Losses and claims unpaid December 31, 1902.....	70	167,000.00	8	16,000.00
Assessments collected during the year.....	12	1,840,100.91	12	119,294.84

THE ORDER OF THE IROQUOIS, BUFFALO, N. Y.

[Incorporated, 1898; commenced business, 1898; Ernest Wende, president; Walter A. Rice, secretary; home office, 644 and 646 Ellicott square, Buffalo, N. Y.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$16,712.90

II. INCOME DURING YEAR.

Certificates fees	\$362.00	
Dues for expenses, per capita tax, etc	1,230.00	
Assessments; mortuary, \$16,907.46; general, \$4,584.39	21,491.85	
Total paid by members	23,083.85	
Interest	631.53	
From all other sources	385.06	
Total income during the year		24,100.44
Sum of both amounts		40,813.34

III. DISBURSEMENTS DURING THE YEAR.

Total paid to members or applicants (death claims, \$11.975; permanent disability claims, \$225)	\$12,200.00
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	1,457.25
Salaries of officers	2,200.00
Salaries and other compensation of office employees	720.00
Rent, \$552; advertising and printing, \$593.87	1,145.87
All other items	1,784.86
Total disbursements	19,507.98
Balance	21,305.36

IV. LEDGER ASSETS.

Total net ledger assets (cash deposited in bank)	21,305.36
Comprised under the following funds:	
Mortuary	\$16,382.66
Emergency	4,821.72
Expense	100.98
Total special funds	\$21,305.36

V. NONLEDGER ASSETS.

Furniture, fixtures, and safes, supplies and printed matter, stationery, etc.	550.00
Mortuary assessments due on last collection made within 60 days, on insurance in force	1,794.00
Semiannual dues	582.00
Total nonledger assets	2,926.00
Gross assets	24,231.36

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (furniture, fixtures, and safes, supplies, printed matter, stationery, etc.)	550.00
Total admitted assets (balance, to protect contracts, in addition to the right of assessment)	23,681.36

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies in force December 31, 1901	1,505	\$2,391,150.00
Policies written or increased during the year	350	552,525.00
Total	1,855	2,943,675.00
Deduct decreased or ceased to be in force during the year	202	337,325.00
Total policies in force December 31, 1902	1,653	2,606,350.00
Losses and claims incurred during the year	8	13,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year	7	12,200.00
Assessments collected during the year	12	21,491.85

PROTECTED HOME CIRCLE, SHARON, PA.

[Commenced business, 1886; H. C. Hall, president; W. S. Palmer, secretary; home office, 300 and 302 State street, Sharon, Pa.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$543,166.04

II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$68,855.91	
Dues for expenses, per capita tax, etc.....	42,273.75	
Assessments—mortuary, \$318,766.62; reserve, \$97,925.47.....	416,702.09	
Medical examiners' fees paid by applicants.....	6,400.50	
Total paid by members.....	534,232.25	
Interest, \$18,189.42; rent, 2,810.33.....	20,999.75	
From all other sources.....	8,659.05	
Total income during the year.....	563,891.05	
Sum of both amounts.....	1,107,057.09	

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$340,750; permanent disability claims, \$3,500.....	\$344,250.00	
Total paid to members or applicants.....	344,250.00	
Returned to members and paid deputies.....	77,277.47	
Salaries of officers, \$13,499.97; other compensation of officers, \$1,559.....	15,058.97	
Salaries and other compensation of office employees.....	6,090.33	
Insurance and taxes, \$638.20; advertising and printing, \$1,756.25.....	2,394.45	
Postage, express, and telegraph, \$1,956.50; publication, \$6,488.74; general expense, \$5,790.28; furniture, \$127.50; interest, \$212.50; light and fuel, \$215.93; supplies, \$2,020.49; Shipman case, \$590.49; returned to benefit fund from mortuary fund, \$25,000.....	42,342.43	
Total disbursements.....	487,413.65	
Balance.....	619,643.44	

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$50,000.00	
Mortgage loans on real estate, first liens.....	420,314.32	
Cash in hands of treasurer.....	149,329.12	
Total net ledger assets.....	619,643.44	

V. NONLEDGER ASSETS.

Interest due and accrued.....	\$4,443.20	
Rents due and accrued.....	2,300.00	
Mortuary assessments to become due on post-mortem policies.....	41,688.22	
Total nonledger assets.....	48,431.42	
Gross assets.....	668,074.86	

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (furniture, fixtures, and safes, supplies, printed matter, stationery, etc.).....	\$5,114.63	
Excess of mortuary assessments to become due on post-mortem policies over losses in process of adjustment, reported and resisted.....	9,688.22	
Total admitted assets.....	14,802.85	
Total admitted assets.....	653,272.01	

VI. NONLEDGER LIABILITIES.

Total liabilities (losses adjusted on certificates with periodical assessments payable in advance, due and unpaid).....	32,000.00	
Balance, to protect contracts, in addition to the right of assessment.....	621,272.01	

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	41,597	\$42,351,500.00	31	\$25,000.00
Policies written or increased during the year	13,776	11,396,000.00	23	13,500.00
Total.....	55,373	53,747,500.00	54	38,500.00
Deduct decreased or ceased to be in force during the year.....	6,685	5,677,500.00	3	2,000.00
Total policies in force December 31, 1902....	48,688	48,070,000.00	51	36,500.00
Losses and claims unpaid December 31, 1901.....	28	33,000.00		
Losses and claims incurred during the year	318	339,750.00		
Total.....	346	372,750.00		
Losses and claims sealed down, dropped, compromised, or paid during the year.....	317	340,750.00		
Losses and claims unpaid December 31, 1902.....	29	32,000.00		
Assessments collected during the year.....	12	416,702.09	12	363.00

PRUDENT PATRICIANS OF POMPEII, WASHINGTON, D. C.

[Incorporated, 1897; commenced business, 1897; W. S. Linton, president; D. Swinton, secretary; home office, Washington, D. C.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$4,413.90

II. INCOME DURING YEAR.

Dues for expenses, per capita taxes, etc \$4,494.53
 Assessments 27,676.66
 Medical examiners' fees paid by applicants..... 1,066.00
 Total income during the year (paid by members)..... 33,237.19
 Sum of both amounts..... 37,651.09

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$12,318.75; permanent disability claims, \$400 \$12,718.75
 Payments returned to members or applicants..... 15.00
 Total paid to members or applicants 12,733.75
 Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies..... 8,603.00
 Compensation of officers..... 1,129.45
 Salaries and other compensation of office employees..... 846.80
 Medical examiners' fees paid subordinate medical examiners, \$1,066; supreme or grand medical supervisors, \$262.71..... 1,328.71
 Rent, \$993.50; advertising and printing, \$503.63..... 1,497.13
 Postage, express, and telegraph, \$1,144.95; legal expenses, \$342.73; official publication, \$768.21; insurance departments, \$336.85; miscellaneous, \$87.84..... 2,710.53
 All other items..... 3,428.06
 Total disbursements 32,295.43
 Balance..... 5,355.66

IV. LEDGER ASSETS.

Personal or agents' debit balances, \$241.25; bills receivable, \$100.60 \$341.85
 Cash in office, \$7.02; deposited in bank, \$5,348.64..... 5,355.66
 Palace equipment..... \$1,496.00
 Furniture and fixtures..... 2,259.00
 Due from premiums, supplies, etc..... 1,506.42
 Due from phalanxes..... 1,300.00
 Total..... 6,561.42
 Total net ledger assets..... 12,258.93

V. NONLEDGER ASSETS.

Mortuary assessments due on last collection made within sixty days on insurance in force	\$3,000.00	
Per capita due from members	6,194.00	
Total nonledger assets		\$9,194.00
Gross assets		21,452.93

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (furniture, fixtures, and safes, supplies, printed matter, stationery, etc.)	1,259.00
Total admitted assets (balance to protect contracts, in addition to the right of assessment)	20,193.93

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	5,279	\$2,248,750.00	39	\$61,875.00
Policies written or increased during the year	1,334	1,539,675.00	31	23,000.00
Total	6,613	3,788,425.00	70	84,875.00
Deduct decreased or ceased to be in force during the year	419	219,675.00	20	13,000.00
Total policies in force December 31, 1902	6,194	3,568,750.00	50	71,875.00
Losses and claims incurred during the year	16	13,500.00		
Losses and claims scaled down, dropped, compromised, or paid during the year	16	13,500.00		
Assessments collected during the year	12	27,676.66	12	609.80

ROYAL ARCANUM, BOSTON, MASS.

[Incorporated, 1877; commenced business, 1877; Joseph R. Langfitt, supreme regent; W. O. Robson, supreme secretary; home office, 407 Shawmut avenue, Boston, Mass.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$2,305,694.56

II. INCOME DURING YEAR.

Changes in benefit certificate fees	\$3,294.00
Dues for expenses, per capita tax, etc	191,329.40
Assessments: Mortuary	7,140,664.82
Members at large	3.00
Total paid by members	7,335,291.22
Interest	69,855.99
From all other sources	7,637.96
Total income during the year	7,412,785.17
Sum of both amounts	9,718,479.73

III. DISBURSEMENTS DURING THE YEAR.

Death claims	\$6,899,868.73
Changes of benefit certificate fees	14.50
Total paid to members or applicants	6,899,883.23
Supplies, office furniture, and printing plant	6,394.05
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	58,054.46
Salaries and expenses of managers and agents not paid by commissions	17,606.89
Salaries of officers, \$28,466.62; other compensation of officers, \$4,671.45	33,138.07
Salaries and other compensation of office employees	41,891.21
Taxes, \$710.40; advertising and printing, \$15,635.09	16,345.49
Postage, express, and telegraph, \$7,977.19; legal expenses, \$5,716.59; governing bodies, \$3,542.92; official publication, \$7,963.60; insurance departments, \$1,278.38	26,478.68
All other items	14,010.06
Total disbursements	7,113,802.14
Balance	2,604,677.59

IV. LEDGER ASSETS.

Book value of real estate unincumbered	\$51,170.97
Book value of bonds (excluding interest) and stocks owned absolutely ...	1,872,736.16
Cash deposited in bank	680,770.46
Total net ledger assets	\$2,604,677.59
Comprised under the following funds:	
Mortuary	\$664,620.07
Emergency	1,816,042.79
Expense	124,014.73
Total special funds	\$2,604,677.59

V. NONLEDGER ASSETS.

Interest due and accrued	23,024.96
Printing plant, paper stock, office furniture, supplies, etc	17,937.38
Mortuary assessments due on last collection made within 60 days on insurance in force	610,019.16
Advance payments	39.26
Total nonledger assets	651,020.76
Gross assets	3,255,698.35

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixture and safes, supplies, printed matter, stationery, etc.	\$15,228.12
Personal or agents' debit balances unsecured, \$255.20; bills receivable unsecured, \$2,454.06	2,709.26
Bonds and stocks	32,083.66
Total nonadmitted assets	49,971.04
Total admitted assets	3,205,727.31

VI. NONLEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, \$672,525; resisted, \$13,000	\$685,525.00
Losses on post-mortem certificates, resisted	25,000.00
Salaries, rents, expenses, taxes, bills, accounts; fees, etc., due and accrued ..	2,201.22
Advance assessments	39.26
All other liabilities	271.89
Total liabilities	713,037.37
Balance, to protect contracts, in addition to the right of assessment	2,492,689.94

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	231,132	\$585,704,000.00	2,100	\$4,739,000.00
Policies written or increased during the year	33,216	50,854,000.00	792	1,008,500.00
Total	264,348	636,558,000.00	2,892	5,747,500.00
Deduct decreased or ceased to be in force during the year	10,026	21,229,000.00	351	468,500.00
Total policies in force December 31, 1902 ..	254,322	615,329,000.00	2,541	5,279,000.00
Losses and claims unpaid December 31, 1901	264	726,233.36	2	4,000.00
Losses and claims incurred during the year	2,546	6,886,500.00	30	78,500.00
Total	2,810	7,612,733.36	32	82,500.00
Losses and claims scaled down, dropped, compromised, or paid during the year	2,549	6,927,208.36	29	73,500.00
Losses and claims unpaid December 31, 1902	261	685,525.00	3	9,000.00
Assessments collected during the year	12	7,140,664.82	12	65,429.61

ROYAL HIGHLANDERS, AURORA, NEBR.

[Incorporated, 1896; commenced business, 1896; William E. Sharp, president; F. J. Sharp, secretary; home office, Aurora, Nebr.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$230,953.51

II. INCOME DURING YEAR.

Gross amount of membership fees	\$761.75
Dues for expenses, per capita tax, etc	46,376.12
Assessments, mortuary and reserve	129,618.39
Total paid by members	176,756.26
Interest	10,127.47
From all other sources	3,062.68
Total income during the year	\$189,946.41
Sum of both amounts	420,899.92

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$69,500.12; permanent disability claims, \$1,200	\$70,700.12
Total paid to members or applicants	70,700.12
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	22,193.74
Salaries of officers	9,000.00
Salaries and other compensation of office employees	4,887.50
Medical examiners' fees paid, supreme or grand medical supervisors	1,433.85
Rent, \$600; advertising and printing, \$785.56	1,385.56
Postage, express, and telegraph, \$1,693.83; legal expenses, \$242.70; governing bodies, \$986.85; official publication, \$2,038.63; insurance departments, \$146.67; miscellaneous, \$705.87	5,814.55
All other items	4,455.88
Total disbursements	119,871.20
Balance	301,028.72

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$286,800.00
Cash deposited in banks	14,228.72
Total net ledger assets	301,028.72
Comprised under the following funds:	
Mortuary (less amount thereof included in liabilities and assets not admitted); reserve (less amount thereof included in liabilities and assets not admitted); emergency (less amount thereof included in liabilities and assets not admitted)	\$291,999.51
Expense (less amount thereof included in liabilities and assets not admitted)	9,029.21
Total special funds	301,028.72

V. NONLEDGER ASSETS.

Total nonledger assets (interest due and accrued)	5,582.75
Gross admitted assets (balance to protect contracts in addition to the right of assessment)	306,611.47

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	11,478	\$18,953,500.00	47	\$66,000.00
Policies written or increased during the year	4,608	6,011,000.00	10	12,000.00
Total	16,086	24,964,500.00	57	78,000.00
Deduct decreased or ceased to be in force during the year	2,263	3,143,000.00	7	7,500.00
Total policies in force December 31, 1902	13,823	21,821,500.00	50	70,500.00
Losses and claims unpaid December 31, 1901	1	1,000.00		
Losses and claims incurred during the year	69	69,700.12		
Total	70	70,700.12		
Losses and claims scaled down, dropped, compromised, or paid during the year	70	70,700.12		
Assessments collected during the year	12	162,023.61	12	591.50

SHIELD OF HONOR, BALTIMORE, MD.

[Incorporated, 1888; commenced business, 1885; William L. Edwards, supreme master; William F. Henry, supreme secretary; home office, 205 E. Fayette st., Baltimore, Md.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$31,397.07

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc.....	\$857.17
Assessments, mortuary, \$136,924.21; advanced assessments, \$1,143.66.....	138,067.87
Total paid by members.....	138,925.04
Interest.....	514.69
From all other sources.....	10,288.49
Total income during the year.....	149,728.22
Sum of both amounts.....	181,125.29

III. DISBURSEMENTS DURING THE YEAR.

Death claims, \$133,250; permanent disability claims, \$500.....	\$133,750.00
Paid 6 per cent to general fund for expenses.....	8,215.32
Total paid to members or applicants.....	141,965.32
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	690.00
Mileage, etc., annual meeting.....	1,746.90
Salaries of officers, \$2,516; other compensation of officers, \$743.08.....	3,259.08
Medical examiners' fees paid subordinate medical examiners, \$3,115.50; supreme or grand medical supervisors, \$801.50.....	3,917.00
Rent, \$233.57; advertising and printing, \$381.23.....	614.80
Postage, express, and telegraph, \$362.44; official publication, \$322.37; insurance departments, \$116.17; miscellaneous, \$108.....	908.98
All other items.....	387.49
Total disbursements.....	153,489.57
Balance.....	27,635.72

IV. LEDGER ASSETS.

Total net ledger assets (cash deposited in bank)..... \$27,635.72

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901.....	10,952	\$10,468,000.00	182	\$145,500.00
Policies written or increased during the year.....	1,618	1,299,500.00	44	27,250.00
Total.....	12,570	11,767,500.00	226	172,750.00
Deduct decreased or ceased to be in force during the year.....	684	575,750.00	22	13,500.00
Total policies in force December 31, 1902.....	11,886	11,191,750.00	204	159,250.00
Losses and claims unpaid December 31, 1901.....	7	6,500.00		
Losses and claims incurred during the year.....	141	135,750.00		
Total.....	148	142,250.00		
Losses and claims scaled down, dropped, compromised or paid during the year.....	1	500.00		
Losses and claims unpaid December 31, 1902.....	11	11,000.00		
Assessments collected during the year.....	12	136,692.21	12	1,772.31

UNITED ARTISANS, PORTLAND, OREG.

[Incorporated, 1894; commenced business, 1862; Francis S. McKenna, president; C. L. McKenna, secretary; home office, 321 Morrison street, Portland, Oreg.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$139,200.73

II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$2,632.00
Dues for expenses, per capita tax, etc.....	18,071.36
Assessments: Mortuary, \$63,503.59; reserve, \$16,123.59	79,627.18
Medical examiners' fees paid by applicants.....	3,290.00
Total paid by members.....	103,620.54
Interest.....	4,175.13
Total income during the year.....	\$107,795.67
Sum of both amounts.....	246,996.40

III. DISBURSEMENTS DURING THE YEAR.

Death claims	\$63,450.00
Total paid to members or applicants.....	63,450.00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....	2,632.00
Salaries of managers and agents not paid by commissions.....	5,551.46
Salaries of officers	2,400.00
Salaries and other compensation of office employees.....	1,451.65
Medical examiners' fees paid subordinate medical examiners, \$2,632; supreme or grand medical supervisors, \$658.....	3,290.00
Rent, \$1,080; advertising and printing, \$2,525.88.....	3,605.88
Postage, express and telegraph, \$805; legal expenses, \$15.75; governing bodies, \$106.35; official publication, \$622.95; insurance departments, \$93.34.....	1,643.39
Total disbursements.....	84,024.38
Balance.....	162,972.02

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$43,540.80
Book value of bonds (excluding interest) and stocks owned absolutely.....	65,064.84
Bills receivable.....	39,267.39
Cash deposited in bank.....	15,098.99
Total net ledger assets.....	\$162,972.02
Comprised under the following funds:	
Mortuary	\$8,179.32
Reserve	139,628.78
Contingent	14,838.76
Expense	325.16
Total special funds	\$162,972.02

V. NONLEDGER ASSETS.

Total nonledger assets (interest due and accrued).....	781.84
Gross assets.....	163,753.86

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (furniture, fixtures, and safes, supplies, printed matter, stationery, etc).....	750.00
Total admitted assets.....	163,003.86

VI. NONLEDGER LIABILITIES.

Total liabilities (losses on post-mortem certificates resisted).....	2,000.00
Balance, to protect contracts, in addition to the right of assessment	161,003.86

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.	
	Number.	Amount.
Policies in force December 31, 1901	6,885	\$9,045,500.00
Policies written or increased during the year.....	2,632	2,857,000.00
Total.....	9,517	11,902,500.00
Deduct decreased or ceased to be in force during the year.....	1,201	1,288,000.00
Total policies in force December 31, 1902	8,316	10,614,500.00
Losses and claims incurred during the year.....	51	63,450.00
Losses and claims scaled down, dropped, compromised, and paid during the year.....	50	63,450.00
Losses and claims unpaid December 31, 1902.....	1	2,000.00
Assessments collected during the year	11	63,603.59

ANCIENT ORDER UNITED WORKMEN MARYLAND, BALTIMORE, MD.

[Incorporated, 1880; commenced business, 1880; M. H. Stevenson, grand master workman; A. F. Colbert, grand recorder; home office, North and Lexington street, Baltimore, Md.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901 \$6,190.68

II. INCOME DURING YEAR.

Dues for expenses, per capita tax, etc	\$9,411.82	
Assessments, mortuary	101,276.17	
Medical examiners' fees paid by applicants	9,153.94	
Total paid by members	119,841.93	
Total income during the year		119,841.93
Sum of both amounts		126,032.61

III. DISBURSEMENTS DURING THE YEAR.

Death claims	\$106,469.00	
Payments returned to members or applicants	9,153.94	
Total paid to members or applicants	115,622.94	
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies	1,304.83	
Salaries of officers	1,800.00	
Salaries and other compensation of office employees	400.08	
Rent, \$360; advertising and printing, \$1,598.38	1,958.38	
Postage, express, and telegraph, \$184.35; legal expenses, \$193.47; insurance departments, \$35.67; miscellaneous, \$1,536.42	1,949.91	
All other items	2,395.57	
Total disbursements		125,431.71
Balance		600.90

IV. LEDGER ASSETS.

Total net ledger assets (cash deposited in bank) \$600.90

NONLEDGER LIABILITIES.

Losses and claims unpaid December 31, 1902 \$28,800.00

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	3,235	\$6,021,000	187	\$293,000
Policies written or increased during the year	231	338,000	71	85,000
Total	3,466	6,362,000	258	378,000
Deduct decreased or ceased to be in force during the year	263	448,000	48	69,000
Total policies in force December 31, 1902	3,203	5,914,000	210	309,000
Losses and claims unpaid December 31, 1902	14	27,000	2	3,000
Losses and claims incurred during the year	55	105,000	3	5,000
Total	69	132,000	5	8,000
Losses and claims scaled down, dropped, compromised, or paid during the year	55	104,000	4	6,000
Losses and claims unpaid December 31, 1902	14	28,000	1	2,000

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD, OMAHA, NEBR.

[Incorporated, 1891; commenced business, 1891; Joseph C. Root, president; John T. Yates, secretary; home office, Fifteenth and Howard streets, Omaha, Nebr.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$381,230.05

II. INCOME DURING YEAR.

Gross amount of membership fees.....	\$29,743.56	
Dues for expenses, per capita tax, etc.....	291,100.62	
Assessments: mortuary, \$2,156,131.85; reserve, \$226,412.42.....	2,382,544.27	
Total paid by members.....	2,703,388.45	
Interest, \$11,498.04; rent, \$11,337.75.....	22,835.79	
From all other sources.....	13,038.18	
Total income during the year.....		2,739,262.42
Sum of both amounts.....		3,120,492.47

III. DISBURSEMENTS DURING THE YEAR.

Death claims.....	\$1,828,371.99	
Monuments.....	110,100.00	
Old-age benefits.....	1,100.00	
Payments returned to members or applicants.....	12,925.27	
Total paid to members or applicants.....	1,952,497.26	
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies.....	99,590.02	
Salaries of officers.....	12,600.00	
Salaries and other compensation of office employees.....	41,541.75	
Medical examiners' fees paid subordinate medical examiners, \$111.30; supreme or grand medical supervisors, \$5,000.....	5,111.30	
Rent, \$3,756; taxes, \$1,019.54; advertising and printing, \$21,080.65.....	25,856.19	
Postage, express, and telegraph, \$16,198.96; legal expenses, \$11,331.95; governing bodies, \$7,072.89; official publication, \$37,399.30; insurance departments, \$1,728.55; miscellaneous, \$12,173.02.....	85,904.67	
All other items.....	41,572.69	
Total disbursements.....		2,264,673.88
Balance.....		855,818.59

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$100,000.00
Book value of bonds (excluding interest) and stocks owned absolutely.....	485,885.75
Personal or agents' debit balances.....	7,929.51
Cash in office, \$6,682.95; deposited in bank, \$268,171.83.....	274,854.78
Office fixtures, blanks, etc.....	27,844.11
Total.....	896,514.15

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances, \$1,399.42; all other, \$39,296.14.....	\$40,695.56	
Total net ledger assets.....		\$855,818.59
Comprised under the following funds:		
Mortuary (less amount thereof included in liabilities and assets not admitted).....	\$234,324.39	
Emergency (less amount thereof included in liabilities and assets not admitted).....	505,298.19	
Expense (less amount thereof included in liabilities and assets not admitted).....	88,351.90	
Total special funds.....		

V. NONLEDGER ASSETS.

Total nonledger assets (mortuary assessments due on last collection made within sixty days, on insurance in force).....	250,000.00
Gross assets.....	1,105,818.59

DEDUCT ASSETS NOT ADMITTED.

Total nonadmitted assets (furniture, fixtures, and safes, supplies; printed matter, stationery, etc.).....	27,844.11
Total admitted assets.....	1,077,974.48

VI. NONLEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due and unpaid	\$29,333.34
Losses on certificates with periodical assessments payable in advance, not adjusted, \$138,950; resisted, \$6,950.....	145,900.00
All other liabilities (831 monuments on liquidated claims payable when monuments are erected).....	83,100.00
Total liabilities.....	\$258,333.34
Balance, to protect contracts, in addition to the right of assessment.....	819,641.14

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies in force December 31, 1901	153,017	\$248,871,000.00	.....	.....
Policies written or increased during the year	53,250	65,349,000.00	25	\$36,000.00
Total.....	206,267	314,220,000.00	25	36,000.00
Deduct decreased or ceased to be in force during the year.....	30,239	38,662,700.00	.....	.....
Total policies in force December 31, 1902....	176,028	275,557,300.00	25	36,000.00
Losses and claims unpaid December 31, 1901.....	141	27,262,500.00	.....	.....
Losses and claims incurred during the year.....	1,301	192,712,213.00	.....	.....
Total.....	1,442	219,974,713.00	.....	.....
Losses and claims scaled down, dropped, compromised or paid during the year.....	1,321	194,141,379.00	.....	.....
Losses and claims unpaid December 31, 1902.....	121	25,833,334.00	.....	.....
Assessments collected during the year	12	215,613,185.00	.....	138.80

COMPARATIVE TABLES.

MISCELLANEOUS INSURANCE COMPANIES,
DECEMBER 31, 1902.

TABLE A.—*Miscellaneous insurance companies—*

Name and location.	Class of business written in District of Columbia.	Capital.	Assets.	Liabilities.
DISTRICT OF COLUMBIA COMPANIES.				
Home Plate Glass, Washington, D. C.	Plate glass.....	\$10,000.00	\$27,031.40	\$2,251.70
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Etna Life (accident department), Hartford, Conn.	Accident, health, and liability.....	(b)	(b)	
Etna Indemnity, Hartford, Conn.	Fidelity and surety, plate glass.	500,000.00	651,641.09	130,823.61
American Credit Indemnity, New York, N. Y.	Credit.....	800,000.00	1,851,628.92	756,596.64
Central Accident, Pittsburg, Pa....	Accident, health, and plate glass.	150,000.00	364,937.30	149,567.35
Fidelity and Casualty, New York, N. Y.	Accident, liability, burglary, fidelity, and surety, plate glass, steam boiler.	250,000.00	5,268,680.62	3,564,810.06
Great Eastern Casualty and Indemnity, New York, N. Y.	Accident.....	125,000.00	249,386.59	91,986.45
Hartford Steam Boiler Inspection, Hartford, Conn.	Steam boiler.....	500,000.00	3,109,591.30	1,868,333.56
Lloyds Plate Glass, New York, N. Y.	Plate glass.....	250,000.00	725,230.28	251,527.58
Maryland Casualty, Baltimore, Md.	Accident, health, and general liability.	750,000.00	2,787,408.09	1,314,626.68
Metropolitan Plate Glass, New York, N. Y.	Plate glass.....	200,000.00	579,641.40	174,503.33
New Jersey Plate Glass, Newark, N. J.	.....do.....	100,000.00	231,324.03	76,636.17
New York Plate Glass, New York, N. Y.	.....do.....	100,000.00	545,731.45	245,931.60
Philadelphia Casualty, Philadelphia, Pa.	Health, accident, and general liability.	300,000.00	580,355.65	144,847.82
Preferred Accident, New York, N. Y.	Accident.....	200,000.00	1,064,961.12	580,282.38
Standard Life and Accident, Detroit, Mich.	Accident, health, and employers' liability.	250,000.00	1,549,302.14	982,915.74
Travelers (accident department), Hartford, Conn.	.....do.....	1,000,000.00	7,418,445.62	3,535,133.96
Union Casualty and Surety, St. Louis, Mo.	Accident, health, and plate glass.	250,000.00	528,366.81	205,292.18
United States Casualty, New York, N. Y.	Accident, employers' liability, steam boiler, and sprinkler.	300,000.00	1,478,935.45	628,935.45
United States Fidelity and Guaranty, Baltimore, Md.	Burglary and fidelity and surety.	1,650,900.00	2,952,867.80	976,868.88
Total.....		7,675,900.00	31,938,435.66	15,679,619.44
UNITED STATES BRANCHES OF FOREIGN COMPANIES.				
Employers' Liability Assurance Corporation (Limited), London, England.	Accident, health, and general liability.	250,000.00	1,984,092.95	1,332,434.79
General Accident of Scotland, Perth, Scotland.	Accident, employers' liability, and burglary.	250,000.00	534,470.54	223,992.29
Ocean Accident and Guarantee Corporation (Limited), London, England.	Accident and general liability.	250,000.00	2,095,617.21	866,944.66
Total.....		750,000.00	4,614,180.70	2,423,371.74
ASSESSMENT ASSOCIATIONS.				
Hope Live Stock, Providence, R. I.	Live stock.....		2,928.38	229.49
Massachusetts Mutual Accident, Boston, Mass.	Health and accident.....		42,496.87	7,508.12
Total.....			45,425.25	7,737.61
RECAPITULATION.				
District of Columbia companies.....		a 10,000.00	27,031.40	2,251.70
Other States stock companies.....		7,675,900.00	31,938,435.66	15,679,619.44
United States branches foreign companies.....		750,000.00	4,614,180.70	2,423,371.74
Assessment associations.....			45,425.25	7,737.61
Total.....		8,435,900.00	36,625,073.01	18,112,980.49

a Insures only to replace glass.

b See detailed statement, life department.

accident, fidelity, plate glass, etc.

Surplus, including capital.	Income.	Disbursements.	Business in District of Columbia.				
			Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount of risk at end of year.
\$24,779.70	\$5,145.42	\$4,352.69	(a)	\$3,848.53	\$781.80	\$781.80	(a)
(b)	(b)	(b)	\$2,673,400.00	12,717.89	3,667.68	3,667.68	\$1,620,100.00
520,817.48	239,457.60	206,205.45	5,642.80	82.01	-----	-----	5,642.80
1,095,032.28	1,571,855.74	1,258,207.75	-----	-----	-----	-----	-----
215,369.95	366,380.54	338,346.33	213,000.00	838.84	267.14	267.14	(c)
1,703,870.56	4,754,804.00	3,967,416.97	1,334,796.00	5,569.95	1,853.83	1,853.83	(c)
157,400.14	183,910.45	172,514.08	2,033,750.00	2,417.84	347.50	347.50	1,153,750.00
1,241,257.74	1,371,706.39	1,227,905.35	422,500.00	2,980.25	107.09	94.40	1,160,250.00
473,702.70	459,424.77	402,614.98	90,050.37	1,250.73	373.53	372.53	79,779.67
1,472,781.41	2,038,932.89	1,788,705.49	305,805.00	2,477.27	3,927.48	3,927.48	320,555.00
405,138.07	340,686.89	408,797.18	62,238.40	1,161.42	461.50	358.00	62,238.40
154,687.86	154,772.73	128,386.68	54,659.78	841.09	282.40	282.40	54,659.78
299,799.85	444,556.62	352,307.13	58,057.00	906.30	134.90	134.90	58,057.00
435,507.83	257,674.52	112,358.89	302,075.00	994.96	117.76	133.36	68,095.00
484,678.74	1,187,491.15	1,071,605.69	3,630,000.00	8,131.00	1,830.35	1,942.85	3,260,500.00
566,386.40	1,377,786.87	1,195,129.63	613,600.00	1,462.91	445.55	445.55	522,600.00
3,883,311.66	4,613,083.49	3,893,438.20	7,539,995.00	23,912.43	19,652.41	25,552.41	4,512,580.00
323,074.63	553,563.28	584,572.88	218,450.00	1,067.11	48.43	48.43	192,950.00
850,000.00	950,792.79	794,794.26	5,497,890.00	8,704.02	1,544.76	5,174.73	3,761,890.00
1,975,998.92	1,622,359.77	1,565,438.45	75,000.00	556.75	-----	-----	65,000.00
16,258,816.22	24,489,240.49	19,468,755.38	25,130,909.35	76,072.77	35,062.31	44,603.19	16,898,747.65
651,658.16	1,997,851.80	1,801,061.82	218,730.00	9,190.58	1,338.33	1,618.33	(c)
310,478.25	456,640.81	369,793.95	1,652,450.00	3,099.29	1,943.32	1,943.32	1,310,000.00
1,228,672.55	1,556,122.85	1,293,202.76	299,631.48	4,480.78	228.90	228.90	188,560.00
2,190,808.96	4,010,615.46	3,464,058.53	2,170,811.48	16,770.65	3,510.55	3,790.55	1,498,560.00
2,698.89	17,049.95	16,849.47	21,040.00	1,585.51	735.00	785.00	17,865.00
34,988.75	108,260.22	107,811.74	95,000.00	3,846.00	1,096.77	1,096.77	1,191,000.00
37,687.64	125,310.17	124,661.21	116,040.00	5,431.51	1,831.77	1,881.77	1,208,865.00
24,779.70	5,145.42	4,352.69	-----	3,848.53	781.80	781.80	-----
16,258,816.22	24,489,240.49	19,468,755.38	25,130,909.35	76,072.77	35,062.31	44,603.19	16,898,747.65
2,190,808.96	4,010,615.46	3,464,058.53	2,170,811.48	16,770.65	3,510.55	3,790.55	1,498,560.00
37,687.64	125,310.17	124,661.21	116,040.00	5,431.51	1,831.77	1,881.77	1,208,865.00
18,512,092.52	28,630,311.54	23,061,827.81	27,417,760.83	102,123.46	41,186.43	51,057.31	19,606,172.45

c Not given.

TABLE A.—*Miscellaneous insurance companies—*

Name and location.	Class of business written in District of Columbia.	Capital.	Assets.	Liabilities.
DISTRICT OF COLUMBIA COMPANIES.				
Home Plate Glass, Washington, D. C.	Plate glass.....	\$10,000.00	\$27,031.40	\$2,251.70
COMPANIES CHARTERED OUTSIDE OF THE DISTRICT OF COLUMBIA.				
Etna Life (accident department), Hartford, Conn.	Accident, health, and liability.....	(b)	(b)	
Etna Indemnity, Hartford, Conn.	Fidelity and surety, plate glass.	500,000.00	651,641.09	130,823.61
American Credit Indemnity, New York, N. Y.	Credit	800,000.00	1,851,628.92	756,596.64
Central Accident, Pittsburg, Pa....	Accident, health, and plate glass.	150,000.00	364,937.30	149,567.35
Fidelity and Casualty, New York, N. Y.	Accident, liability, burglary, fidelity, and surety, plate glass, steam boiler.	250,000.00	5,268,680.62	3,564,810.06
Great Eastern Casualty and Indemnity, New York, N. Y.	Accident	125,000.00	249,386.59	91,986.45
Hartford Steam Boiler Inspection, Hartford, Conn.	Steam boiler.....	500,000.00	3,109,591.30	1,868,353.56
Lloyds Plate Glass, New York, N. Y.	Plate glass.....	250,000.00	725,230.28	251,527.58
Maryland Casualty, Baltimore, Md.	Accident, health, and general liability.	750,000.00	2,787,408.09	1,314,626.68
Metropolitan Plate Glass, New York, N. Y.	Plate glass.....	200,000.00	579,641.40	174,503.33
New Jersey Plate Glass, Newark, N. J.	.....do	100,000.00	231,324.03	76,636.17
New York Plate Glass, New York, N. Y.	.....do	100,000.00	545,731.45	245,931.60
Philadelphia Casualty, Philadelphia, Pa.	Health, accident, and general liability.	300,000.00	580,355.65	144,847.82
Preferred Accident, New York, N. Y.	Accident	200,000.00	1,064,961.12	580,282.38
Standard Life and Accident, Detroit, Mich.	Accident, health, and employers' liability.	250,000.00	1,549,302.14	982,915.74
Travelers (accident department), Hartford, Conn.	.....do	1,000,000.00	7,418,445.62	3,535,133.96
Union Casualty and Surety, St. Louis, Mo.	Accident, health, and plate glass.	250,000.00	528,366.81	205,292.18
United States Casualty, New York, N. Y.	Accident, employers' liability, steam boiler, and sprinkler.	300,000.00	1,478,935.45	628,935.45
United States Fidelity and Guaranty, Baltimore, Md.	Burglary and fidelity and surety.	1,650,900.00	2,952,867.80	976,868.88
Total		7,675,900.00	31,938,435.66	15,679,619.44
UNITED STATES BRANCHES OF FOREIGN COMPANIES.				
Employers' Liability Assurance Corporation (Limited), London, England.	Accident, health, and general liability.	250,000.00	1,984,092.95	1,332,434.79
General Accident of Scotland, Perth, Scotland.	Accident, employers' liability, and burglary.	250,000.00	534,470.54	223,992.29
Ocean Accident and Guarantee Corporation (Limited), London, England.	Accident and general liability.	250,000.00	2,095,617.21	866,944.66
Total		750,000.00	4,614,180.70	2,423,371.74
ASSESSMENT ASSOCIATIONS.				
Hope Live Stock, Providence, R. I.	Live stock.....		2,928.38	229.49
Massachusetts Mutual Accident, Boston, Mass.	Health and accident		42,496.87	7,508.12
Total			45,425.25	7,737.61
RECAPITULATION.				
District of Columbia companies		^a 10,000.00	27,031.40	2,251.70
Other States stock companies		7,675,900.00	31,938,435.66	15,679,619.44
United States branches foreign companies		750,000.00	4,614,180.70	2,423,371.74
Assessment associations			45,425.25	7,737.61
Total		8,435,900.00	36,625,073.01	18,112,980.49

^a Insures only to replace glass.^b See detailed statement, life department.

accident, fidelity, plate glass, etc.

Surplus, including capital.	Income.	Disbursements.	Business in District of Columbia.				
			Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount of risk at end of year.
\$24,779.70	\$5,145.42	\$4,352.69	(a)	\$3,848.53	\$781.80	\$781.80	(a)
(b)	(b)	(b)	\$2,673,400.00	12,717.89	3,667.68	3,667.68	\$1,620,100.00
520,817.48	239,457.60	206,205.45	5,642.80	82.01	-----	-----	5,642.80
1,095,082.28	1,571,855.74	1,258,207.75	-----	-----	-----	-----	-----
215,369.95	366,380.54	338,346.33	213,000.00	838.84	267.14	267.14	(c)
1,703,870.56	4,754,804.00	3,967,416.97	1,334,796.00	5,569.95	1,853.83	1,853.83	(c)
157,400.14	183,910.45	172,514.08	2,033,750.00	2,417.84	347.50	347.50	1,153,750.00
1,241,257.74	1,371,706.39	1,227,905.35	422,500.00	2,980.25	107.09	94.40	1,160,250.00
473,702.70	459,424.77	402,614.98	90,050.37	1,250.73	373.53	372.53	79,779.67
1,472,781.41	2,038,932.89	1,788,705.49	305,805.00	2,477.27	3,927.48	3,927.48	320,555.00
405,138.07	340,686.89	408,797.18	62,238.40	1,161.42	461.50	358.00	62,238.40
154,687.86	154,772.73	128,396.68	54,659.78	841.09	282.40	282.40	54,659.78
299,799.85	444,556.62	352,307.13	58,057.00	906.30	134.90	134.90	58,057.00
435,507.83	257,674.52	112,358.89	302,075.00	994.96	117.76	133.36	68,095.00
484,678.74	1,187,491.15	1,071,605.69	3,630,000.00	8,131.00	1,830.35	1,942.85	3,260,500.00
566,386.40	1,377,786.87	1,195,129.63	613,600.00	1,462.91	445.55	445.55	522,600.00
3,883,311.66	4,613,083.49	3,893,438.20	7,539,995.00	23,912.43	19,652.41	25,552.41	4,512,580.00
323,074.63	553,563.28	584,572.88	218,450.00	1,067.11	48.43	48.43	192,950.00
850,000.00	950,792.79	794,794.26	5,497,890.00	8,704.02	1,544.76	5,174.73	3,761,890.00
1,975,998.92	1,622,359.77	1,565,438.45	75,000.00	556.75	-----	-----	65,000.00
16,258,816.22	24,489,240.49	19,468,755.38	25,130,909.35	76,072.77	35,062.31	44,603.19	16,898,747.65
651,658.16	1,997,851.80	1,801,061.82	218,730.00	9,190.58	1,338.33	1,618.33	(c)
310,478.25	456,640.81	369,793.95	1,652,450.00	3,099.29	1,943.32	1,943.32	1,310,000.00
1,228,672.55	1,556,122.85	1,293,202.76	299,631.48	4,480.78	228.90	228.90	188,560.00
2,190,808.96	4,010,615.46	3,464,058.53	2,170,811.48	16,770.65	3,510.55	3,790.55	1,498,560.00
2,698.89	17,049.95	16,849.47	21,040.00	1,585.51	735.00	785.00	17,865.00
34,988.75	108,260.22	107,811.74	95,000.00	3,846.00	1,096.77	1,096.77	1,191,000.00
37,687.64	125,310.17	124,661.21	116,040.00	5,431.51	1,831.77	1,881.77	1,208,865.00
24,779.70	5,145.42	4,352.69	-----	3,848.53	781.80	781.80	-----
16,258,816.22	24,489,240.49	19,468,755.38	25,130,909.35	76,072.77	35,062.31	44,603.19	16,898,747.45
2,190,808.96	4,010,615.46	3,464,058.53	2,170,811.48	16,770.65	3,510.55	3,790.55	1,498,560.00
37,687.64	125,310.17	124,661.21	116,040.00	5,431.51	1,831.77	1,881.77	1,208,865.00
18,512,092.52	28,630,311.54	23,061,827.81	27,417,760.83	102,123.46	41,186.43	51,057.31	19,606,172.45

c Not given.



ABSTRACTS.

MISCELLANEOUS INSURANCE COMPANIES
DECEMBER 31, 1902



HOME PLATE GLASS INSURANCE COMPANY, WASHINGTON, D. C.

[Incorporated 1902; commenced business, 1882; Francis Miller, president; Noble D. Lerner, secretary; home office, 918 F street NW., Washington, D. C.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$10,000.00
Amount of net ledger assets December 31, 1901.....	\$25,599.21

II. INCOME DURING YEAR.

Net cash actually received for premiums	\$2,848.53
Interest on loans on mortgages of real estate.....	\$1,194.76
Interest on collateral loans.....	56.25
Total rents and interest.....	1,251.01
Profit on sale or maturity of ledger assets	40.63
From all other sources.....	5.25
	45.88
Total income during the year	5,145.42
Sum of both amounts.....	30,744.63

III. DISBURSEMENTS DURING THE YEAR.

Net paid policy holders.....	\$781.80
Stockholders for interest or dividends (amount declared during the year).....	\$1,000.00
Commissions or brokerage to agents, less received on reinsurance.....	583.38
Salaries and all other compensation of officers and home office employees	1,180.00
Rent	180.00
All other items.....	627.51
Total miscellaneous expenses.....	3,570.89
Total disbursements during the year	4,352.69
Balance.....	26,391.94

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$23,715.00
Loans secured by pledge of bonds, stocks, or other collaterals.....	900.00
Book value of bonds (excluding interest).....	914.00
Cash in company's office, \$230.34; deposited in banks, \$632.60.....	862.94
Total.....	26,391.94
Total net ledger assets, as per balance.....	\$26,391.94

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$371.78
Interest due and accrued on bonds and stocks	10.83
Interest due and accrued on collateral loans.....	8.25
Total outstanding interest and rents.....	\$390.86
Market value of bonds over book value, not including interest.....	42.00
Plate glass: Total net premiums in course of collection.....	206.60
Total admitted assets.....	27,081.40

V. NONLEDGER LIABILITIES.

Gross premiums upon all unexpired risks, running one year or less from date of policy—plate glass:	
Premiums	\$4,074.26
Unearned portion (50 per cent) year or less	\$2,037.13
Gross premiums upon all unexpired risks, running more than one year from date of policy—plate glass:	
Premiums	507.69
Unearned premium, pro rata more than one year.....	209.32
Total unearned premiums and reserve, as computed above.....	2,246.45
Cash dividends to stockholders remaining unpaid.....	5.25
Total liabilities.....	2,251.70
Capital stock paid up in cash.....	\$10,000.00
Surplus over capital and other liabilities.....	14,779.70
	24,779.70
Total	27,081.40

RISKS AND PREMIUMS.

Net in force December 31, 1902 (plate glass) \$4,581.95

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Plate glass:
 Premiums received \$3,848.53
 Losses paid 781.80
 Losses incurred 781.80

THE ETNA INDEMNITY COMPANY, HARTFORD, CONN.

[Incorporated 1897; commenced business 1897: Charles N. Lindley, president; E. S. Pegram, secretary; home office, 650 Main street, Hartford, Conn.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash \$500,000.00
 Amount of net ledger assets December 31, 1901 \$336,002.91
 Increase of paid-up capital during the year 250,000.00
 Extended at 586,002.91

II. INCOME DURING YEAR.

	Plate glass.	Fidelity and surety.
Entire premiums collected during the year.....	\$54,800.07	\$169,416.39
Deduct reinsurance, abatement, rebate, and return premiums.....	2,194.73	20,292.21
Net cash actually received for premiums.....	52,605.34	149,124.18
Total.....		201,729.52
Interest on bonds and dividends on stocks.....	\$11,890.00	
Interest upon other debts due the company and on deposits in banks.....	838.08	
Total interest.....		12,728.08
Premium on increased capital stock.....		25,000.00
Total income during the year.....		239,457.60
Sum of both amounts.....		825,460.51

III. DISBURSEMENTS DURING THE YEAR.

	Plate glass.	Fidelity and surety.
Gross amount paid for claims, excepting weekly indemnity.....	\$18,305.88	\$36,605.77
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	267.41	7,446.54
Net paid policy holders.....	18,038.47	29,159.23
Total.....		47,197.70
Commissions or brokerage to agents, less received on reinsurance.....	\$46,962.61	
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	52,494.11	
Salaries and all other compensation of officers, \$7,891.67, and home office employees, \$7,550.97.....	15,442.64	
Taxes on premiums.....	2,305.08	
Insurance department fees and agents' licenses, \$3,748.21; municipal licenses, \$578.19; internal revenue, \$63.07.....	6,631.48	
Rent.....	8,085.88	
Legal expenses.....	14,207.89	
Furniture and fixtures, \$2,085.80; advertising, \$1,059.11; printing and stationery, \$4,854.33.....	7,999.24	
All other disbursements.....	7,183.90	
Total miscellaneous expenses.....		159,007.75
Total disbursements during the year.....		206,205.45
Balance.....		619,255.06

IV. LEDGER ASSETS.

Book value of bonds (excluding interest), \$285,736.75; and stocks, \$33,335 \$319,071.75
 Cash deposited in banks..... 299,704.62
 Resident stockholders' tax account 478.69
 Total net ledger assets, as per balance..... \$619,255.06

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks	\$3,994.63
Interest due and accrued on other assets	282.25
Total outstanding interest	\$4,276.88
Market value of bonds and stocks over book value, not including interest	7,054.07

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net pre- miums.	
Fidelity and surety	\$16,022.05	\$3,204.41	\$12,817.64	
Plate glass	11,767.76	3,530.32	8,237.44	
	27,789.81	6,734.73	21,055.08	
Total net not over three months due				21,055.08
Total admitted assets				651,641.09

V. NONLEDGER LIABILITIES.

		Claims adjusted and not paid.	In process of adjust- ment.	
Fidelity		\$4,992.18		
Surety		2,329.97	\$10,000.00	
Plate glass		906.09		
Net amounts of unpaid claim account		8,228.24	10,000.00	
Aggregate of unpaid claims and expenses				\$18,228.24
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
	Premi- ums.	Uncarn- ed por- tion (50 per cent).		
Plate glass	\$56,388.86	\$28,194.43		
Fidelity and surety	164,432.71	82,216.35		
Total one year or less			\$110,410.78	
Total unearned premiums and reserve, as computed above				110,410.78
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				1,373.99
Premiums paid in advance				810.60
Total liabilities				130,823.61
Capital stock paid up in cash			\$500,000.00	
Surplus			20,817.48	
Total				651,641.09

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
SURETY.		
In force December 31, 1901	\$12,517,468.00	\$50,801.16
Written or renewed during the year	23,797,166.53	103,652.03
Total	36,314,634.53	154,453.19
Deduct expirations and cancellations	15,024,771.83	59,360.53
Net in force December 31, 1902	21,289,862.70	95,092.66
PLATE GLASS.		
In force December 31, 1901	1,832,105.98	50,958.32
Written or renewed during the year	2,130,230.03	58,072.98
Total	3,962,336.01	109,031.30
Deduct expirations and cancellations	1,937,387.58	52,642.44
Net in force December 31, 1902	2,024,948.43	56,388.86
FIDELITY.		
In force December 31, 1901	12,872,325.00	66,658.27
Written or renewed during the year	16,446,200.00	77,039.80
Total	29,318,525.00	143,698.07
Deduct expirations and cancellations	15,560,675.00	74,358.02
Net in force December 31, 1902	13,757,850.00	69,340.05

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Plate glass:	
Risks written.....	\$5,642.80
Premiums received.....	82.01

THE AMERICAN CREDIT-INDEMNITY COMPANY, NEW YORK, N. Y.

[Incorporated, 1893; commenced business, 1893; S. M. Phelan, president; E. M. Treat, secretary; home office, 302 Broadway, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$800,000.00
Amount of net ledger assets December 31, 1901.....	1,451,338.76

II. INCOME DURING YEAR.

Credit:		
Entire premiums collected during the year	\$1,425,685.62	
Deduct reinsurance, abatement, rebate, and return premiums.....	29,318.13	
Net cash actually received for premiums		\$1,396,367.49
Interest on bonds and dividends on stocks.....	19,984.99	
Accounts owned, purchased on payment of losses.....	5,503.26	
Total rents and interest.....		25,488.25
From all other sources, premium received on \$600,000 increased capital stock.....	150,000.00	
		150,000.00
Total income during the year		1,571,855.74
Sum of both amounts.....		3,023,194.50

III. DISBURSEMENTS DURING THE YEAR.

Net paid policy holders for losses (credit).....		\$63,528.24
Stockholders for interest or dividends (amount declared during the year, \$86,000).....	\$86,000.00	
Salaries, traveling, and all expenses of agents and agencies, not on commission account	378,438.10	
Salaries and all other compensation of officers, \$27,000, and home office employees, \$34,814.70.....	61,814.70	
Taxes on premiums, \$14,449.35; insurance department fees and agents' licenses, \$2,172.34; municipal licenses, \$125.75; tax on franchise, \$300.....	17,347.44	
Rent.....	16,019.70	
Legal expenses.....	6,516.36	
Advertising, \$22,626.72; printing and stationery, \$6,633.10.....	29,259.82	
All other items.....	27,553.39	
Total miscellaneous expenses		622,949.51
Total disbursements during the year.....		1,258,207.75
Balance.....		1,764,986.75

IV. LEDGER ASSETS.

Premium notes taken in payment of premiums.....	\$88,089.66
Furniture and fixtures.....	29,306.84
Certificate of deposit in Mississippi Valley Trust Co., 3 per cent.....	750,000.00
Book value of bonds.....	673,918.15
Cash in company's office, \$7,500.72; deposited in banks, \$195,789.45.....	203,290.17
Bills receivable, \$4,653.81; agents' debit balances, \$15,778.12	20,431.93
Total.....	1,764,986.75
Total net ledger assets, as per balance.....	\$1,764,986.75

NONLEDGER ASSETS.

Total outstanding interest (due and accrued on bonds) and rents	3,449.14
Accounts owned, purchased in payment of losses	29,449.45
Market value of bonds and stocks over book value, not including interest	6,594.35
Gross premiums in course of collection, not debited to authorized agents, to wit:	
Total net not over three months due (credit)	96,888.00
Gross assets	1,901,367.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	\$29,306.84
Agents' debit balances, unsecured, \$15,778.12; bills receivable, unsecured, \$4,653.81.....	20,431.93
Total.....	49,738.77
Total admitted assets	1,851,628.92

V. NONLEDGER LIABILITIES.

Claims adjusted and not paid	\$50,246.00	
Claims resisted by company on its own account—not outlawed.....	3,416.00	
Aggregate of unpaid claims and expenses.....		\$53,662.00
Gross premiums upon all unexpired risks running one year or less from date of policy:		
Premiums	\$1,388,981.52	
Total, one year or less (unearned portion—50 per cent).....	694,490.76	
Total unearned premiums and reserve, as computed above.....		694,490.76
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid.....		8,443.88
Total liabilities.....		756,596.64
Capital stock paid up in cash.....		800,000.00
Surplus over capital and other liabilities.....		295,032.28
Total.....		1,851,628.92

RISKS AND PREMIUMS.

	Amount at risk.	Premium.
In force December 31, 1901.....	\$17,196,631	\$942,203.46
Written or renewed during the year.....	26,750,809	1,477,893.62
Total.....	43,947,440	2,420,097.08
Deduct expirations and cancellations	18,948,931	1,031,115.56
Net in force December 31, 1902.....	24,998,509	1,388,981.52

CENTRAL ACCIDENT INSURANCE COMPANY, PITTSBURG, PA.

[Incorporated, 1895; commenced business, 1895; William H. Graham, president; Ralph Butler, secretary; home office, Park Building, Pittsburgh, Pa.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$150,000.00
Amount of net ledger assets December 31, 1901.....	286,216.31

II. INCOME DURING YEAR.

	Accident.	Plate glass.	Health.
Entire premiums collected during the year.....	\$275,502.91	\$60,598.53	\$39,093.88
Deduct reinsurance, abatement, rebate, and return premiums	19,030.15	2,387.79	949.98
Net cash actually received for premiums	256,472.76	58,210.74	38,143.90
Total.....			352,827.40
Interest on loans on mortgages of real estate.....			12,833.14
Interest on bonds.....			1,220.00
Total interest			13,553.14
Total income during the year			366,380.54
Sum of both amounts.....			652,596.85

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Plate glass.	Health.
Gross amount paid for claims excepting weekly indemnity.....	\$25,423.02	\$22,327.67	
Gross amount paid for weekly or other periodical indemnity.....	65,380.84		\$15,369.65
Net paid policy holders.....	90,803.86	22,327.67	15,369.65
Total.....			128,501.18
Stockholders for interest or dividends.....			\$12,000.00
Commission or brokerage to agents, less received on reinsurance			110,883.15
Salaries, traveling, and all expenses of agents and agencies, not on commission account			32,052.02
Salaries and all other compensation of offices, \$12,700; and home-office employees, \$17,866.58			30,566.58
Taxes.....			6,671.34
Rent.....			3,555.79
Furniture and fixtures, \$1,330.84; advertising, \$2,238.52; printing and stationery, \$3,943.79			7,513.15
All other items			6,603.12
Total miscellaneous expenses.....			209,845.15
Total disbursements during the year.....			338,346.33
Balance.....			314,250.52

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$225,325.00
Book value of bonds.....	24,161.66
Cash in company's office, \$1,374.92; deposited in banks, \$61,255.35.....	62,630.27
Bills receivable, \$320; agents, debit balances, \$1,813.59.....	2,133.59
Total net ledger assets, as per balance.....	\$314,250.52

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	\$2,980.84
Market value of bonds and stocks over book value, not including interest.....	3,138.31
Furniture, fixtures, safes, supplies, and stationary.....	4,500.00
Gross premiums in course of collection, not debited to authorized agents, to wit:	

	Not over three months due.	Unpaid com- sion thereon.	Net premiums.	
Accident.....	\$19,619.22	\$14,733.74	\$34,976.39	
Health.....	11,660.94	3,498.28	8,162.65	
Plate glass	4,631.64	1,389.49	3,242.15	
	65,911.70	19,621.51	46,381.19	
Total net not over three months due				46,381.19
Gross assets				371,250.89

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$4,500.00
Agents' debit balances, unsecured.....	1,813.59
Total.....	6,313.59
Total admitted assets	364,937.30

V. NONLEDGER LIABILITIES.

	Claims ad- justed and not paid.	Known or estimated proofs not filed.	
Accident.....		\$9,700.00	
Health.....		1,000.00	
Plate glass	\$550.00		
Net amounts of unpaid claim account.....	550.00	10,700.00	
Aggregate of unpaid claims and expenses.....			11,250.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
	Premiums.	Unearned portion (50 per cent.	
Accident.....	\$195,568.21	\$97,784.10	
Health.....	34,524.44	17,262.22	
Plate glass.....	54,433.96	27,216.98	
		142,263.30	
Less reinsurance reserve.....		4,445.95	
Total unearned premiums and reserve, as computed above			137,817.35
For reinsurance.....			250.00
All other liabilities.....			250.00
Total liabilities			149,567.35
Capital stock paid up in cash.....		150,000.00	
Surplus over capital and other liabilities.....		65,369.95	
			215,369.95
Total.....			364,937.30

RISKS AND PREMIUMS.

	Amount at risk.	Gross premiums thereon.
ACCIDENT.		
In force December 31, 1901	\$62,098,800.00	\$153,247.00
Written or renewed during the year	120,714,850.00	286,388.79
Total	182,813,650.00	439,635.79
Deduct expirations and cancellations	108,728,000.00	244,067.58
Balance	79,085,650.00	195,568.21
Deduct reinsured policies	3,556,764.00	8,891.91
Net in force December 31, 1902	75,528,886.00	186,676.30
PLATE GLASS.		
In force December 31, 1901		49,636.13
Written or renewed during the year		61,903.33
Total		111,539.46
Deduct expirations and cancellations		57,105.50
Net in force December 31, 1902		54,433.96
HEALTH.		
In force December 31, 1901	30,885.00	12,322.36
Written or renewed during the year	92,700.00	41,107.33
Total	123,585.00	53,429.69
Deduct expirations and cancellations	47,262.00	18,905.25
Net in force December 31, 1902	76,323.00	34,524.44

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident	\$213,000.00	\$473.37	\$152.14	\$152.14
Plate glass		354.47	115.00	115.00
Aggregate	213,000.00	827.84	267.14	267.14

THE FIDELITY AND CASUALTY COMPANY, NEW YORK, N. Y.

[Incorporated, 1876; commenced business, 1876; George F. Stewart, president; Robert J. Hillas, secretary and treasurer; home office, 97 to 103 Cedar street, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$250,000.00
Amount of net ledger assets December 31, 1901	3,435,781.63

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Burglary.	
Entire premiums collected during the year...	\$2,087,774.22	\$2,133,652.96	\$462,777.16	
Deduct reinsurance, abatement, rebate, and return premiums.....	625,927.25	342,089.63	76,952.44	
Net cash actually received for premiums.....	1,461,846.97	1,791,563.33	385,824.72	
	Fidelity and surety.	Plate glass.	Steam boilers.	
Entire premiums collected during the year...	\$330,271.43	\$294,039.49	\$434,457.76	
Deduct reinsurance, abatement, rebate, and return premiums.....	45,691.12	38,126.55	124,650.10	
Net cash actually received for premiums.....	284,580.31	255,912.94	309,807.66	
Total.....				\$4,489,535.93
Rents from company's property.....			\$64,038.98	
Interest on collateral loans.....			4,790.15	
Interest on bonds and dividends on stocks.....			127,603.56	
Interest upon other debts due the company and on deposits in banks.....			2,349.11	
Total rents and interest.....				198,781.80
Profit on sale or maturity of ledger assets.....			\$64,230.62	
From all other sources.....			2,255.65	
				66,486.27
Total income during the year.....				4,754,804.00
Sum of both amounts.....				8,190,585.63

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.	Burglary.	
Gross amount paid for claims excepting weekly indemnity.....	\$173,387.24			
Gross amount paid for weekly or other periodical indemnity.....	365,029.01			
Total.....	538,416.25	\$813,643.85	\$110,455.86	
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	26,302.15	3,992.59	4,694.71	
Net paid policy holders.....	512,114.10	809,651.26	105,761.15	
	Fidelity and surety.	Plate glass.	Steam boiler.	
Total amount paid for indemnity.....	\$63,056.63	\$88,676.93	\$64,810.44	
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	17,789.22	13,332.44	18,621.88	
Net paid policy holders.....	45,267.41	75,344.49	46,188.56	
Net paid policy holders.....				1,594,326.97
Expense of loss adjustments, and expense of suits of policy holders.....			\$227,687.28	
Stockholders for interest or dividends (amount declared during the year).....			62,500.00	
Commissions or brokerage to agents, less received on reinsurance.....			1,178,194.60	
Salaries, traveling, and all expenses of agents and agencies not on commission account.....			199,090.41	
Medical examiners' fees.....			148,149.38	
Salaries and all other compensation of officers, \$52,437.99; and home office employees, \$230,389.89.....			282,827.88	
Taxes on premiums, \$56,473.91; taxes on real estate, \$9,659.19; insurance department fees and agents' licenses, \$10,260.64; municipal licenses, \$3,947.09; tax on franchise, \$115; internal revenue, \$995.16.....			81,450.99	
Rent.....			37,705.98	
Legal expenses, \$6,583.45; real estate repairs and expenses (other than taxes), \$35,113.92.....			36,697.37	
Furniture and fixtures, \$6,202.08; advertising, \$11,572.45; printing and stationery, \$38,600.83.....			56,375.36	
All other items.....			62,410.75	
Total miscellaneous expenses.....				2,373,090.00
Total disbursements during the year.....				3,967,416.97
Balance.....				4,223,168.66

IV. LEDGER ASSETS.

Book value of real estate.....	\$621,160.53
Loans secured by pledge of bonds, stocks, or other collaterals.....	285,000.00
Book value of bonds (excluding interest, \$1,612,176.78); and stocks, \$1,605,733.75.....	3,247,910.53
Cash in company's office, \$17,196.57; deposited in banks, \$65,326.04.....	82,522.61
Bills receivable.....	4,441.82
All other items.....	4,008.85
Total.....	4,245,044.34

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$9,524.05; all other, \$12,351.63.....	21,875.68
Total net ledger assets, as per balance.....	\$4,223,168.66

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks.....	\$2,514.17
Interest due and accrued on collateral loans.....	227.78
Interest due and accrued on other assets.....	245.56
Rents due and accrued on company's property or lease.....	1,087.46
Total outstanding interest and rents.....	4,074.97
Market value of bonds and stocks over book value, not including interest.....	592,730.47
Reserve reinsurance deposit (cash in company's possession).....	33,574.58
Gross premiums in course of collection, to wit:	

	Not over three months due.	Unpaid commission thereon.	Net pre- miums.
Accident.....	\$237,326.53	\$62,274.48	\$175,052.05
Employers' liability.....	201,054.85	52,756.80	148,298.05
Burglary.....	29,571.90	7,759.67	21,812.23
Fidelity and surety.....	12,150.63	3,188.32	8,962.31
Plate glass.....	27,612.91	7,245.62	20,367.29
Steam boiler.....	61,119.62	16,037.79	45,081.83
	568,836.44	149,262.68	419,573.76
Total net not over three months due.....			419,573.76
Gross assets.....			5,273,122.44

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, unsecured.....	4,441.82
Total admitted assets.....	5,268,680.62

V. NONLEDGER LIABILITIES.

	Claims in process of adjustment.	Known or estimated. Proofs not filed.	Resisted by company on its own account. (Not out- lawed.)	Resisted by company for assured.
Accident.....	\$61,400.00	\$35,000.00	\$67,366.00	.....
Employers' liability	112,850.00	.....	.....	\$525,000.00
Burglary.....	35,841.05	.....	3,744.96	.....
Fidelity and surety.....	13,833.40	12,500.00	6,039.18	24,050.00
Plate glass.....	7,654.85	.....	.....	.....
Steam boiler.....	13,118.00	.....	.....	1,850.00
Total gross amount of claims..	244,747.30	47,500.00	77,150.14	550,900.00
Deduct reinsurances due and ac- crued.....	5,602.96	.....	.....	.....
Net amounts of unpaid claim account.....	239,144.34	47,500.00	77,150.14	550,900.00
Aggregate of unpaid claims and expenses.....				914,694.43
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
	Premiums.	Unearned portion (50 per cent).		
Accident.....	\$1,565,334.13	\$782,667.05		
Employers' liability	1,427,563.99	713,781.98		
Burglary.....	392,278.34	196,139.17		
Fidelity and surety.....	279,730.89	139,865.43		
Plate glass.....	259,105.39	129,552.69		
Steam boiler.....	191,673.97	95,836.98		
Total one year or less.....		\$2,057,843.30		

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned premium, pro rata.
Accident.....	\$12,724.96	\$7,339.08
Employers' liability.....	100,718.20	63,621.07
Burglary.....	12,619.22	7,284.10
Fidelity and surety.....	8,969.40	5,185.94
Plate glass.....	922.95	501.65
Steam boiler.....	409,414.20	222,776.50
Total more than one year.....		\$306,708.34
Total unearned premiums and reserve, as computed above.....		\$2,364,551.64
Contingent fund.....		250,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		35,563.94
Total liabilities.....		3,564,810.06
Capital stock paid up in cash.....		\$250,000.00
Surplus over capital and other liabilities.....		1,453,870.56
Total.....		5,268,680.62

RISKS AND PREMIUMS.

	Amount at risk.	Gross premiums thereon.
ACCIDENT.		
In force December 31, 1901.....	\$368,158,492.91	\$1,223,702.33
Written or renewed during the year.....	628,890,430.96	2,143,561.22
Total.....	997,048,923.87	3,367,263.55
Deduct expirations and cancellations.....	565,049,140.21	1,789,075.96
Balance.....	431,999,783.66	1,578,187.59
Deduct reinsured policies.....	35,000.00	128.50
Net in force December 31, 1902.....	431,964,783.66	1,578,059.09
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....	201,671,000.00	1,336,165.75
Written or renewed during the year.....	250,177,833.00	2,161,735.16
Total.....	451,848,833.00	3,497,900.91
Deduct expirations and cancellations.....	236,391,000.00	1,966,725.40
Balance.....	215,457,833.00	1,531,175.51
Deduct reinsured policies.....	75,000.00	2,898.32
Net in force December 31, 1902.....	215,382,833.00	1,528,282.19
PLATE GLASS.		
In force December 31, 1901.....	9,658,700.89	240,054.63
Written or renewed during the year.....	11,846,681.80	295,676.89
Total.....	21,505,382.69	535,731.52
Deduct expirations and cancellations.....	11,026,613.19	275,634.92
Balance.....	10,478,769.50	260,096.60
Deduct reinsured policies.....	1,680.00	68.26
Net in force December 31, 1902.....	10,477,089.50	260,028.34
BURGLARY.		
In force December 31, 1901.....	49,063,651.67	355,404.62
Written or renewed during the year.....	67,784,251.95	466,354.28
Total.....	116,847,903.62	821,758.90
Deduct expirations and cancellations.....	57,416,738.66	416,295.01
Balance.....	59,431,164.96	405,463.89
Deduct reinsured policies.....	142,833.33	566.33
Net in force December 31, 1902.....	59,288,331.63	404,897.56
FIDELITY.		
In force December 31, 1901.....	60,174,986.17	256,769.34
Written or renewed during the year.....	77,556,787.17	335,844.97
Total.....	137,731,773.34	592,614.31
Deduct expirations and cancellations.....	74,330,213.17	303,462.77
Balance.....	63,401,560.17	289,151.54
Deduct reinsured policies.....	117,500.00	451.25
Net in force December 31, 1902.....	63,284,060.17	288,700.29

RISKS AND PREMIUMS—Continued.

	Amount at risk.	Gross premiums thereon.
STEAM BOILER.		
In force December 31, 1901.....	\$115,982,986.37	\$542,214.57
Written or renewed during the year.....	112,936,469.03	445,202.90
Total.....	228,919,455.40	987,417.47
Deduct expirations and cancellations.....	99,797,686.37	386,329.30
Net in force December 31, 1902.....	129,121,769.03	601,088.17

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident.....	\$975,250.00	\$2,726.79	\$886.88	\$886.88
Employers' liability.....	300,000.00	2,145.31	919.95	919.95
Burglary.....	18,950.00	197.40		
Plate glass.....	30,596.00	462.95	47.00	47.00
Steam boiler.....	10,000.00	37.50		
Aggregate.....	1,334,796.00	5,569.95	1,853.83	1,853.83

THE GREAT EASTERN CASUALTY AND INDEMNITY COMPANY, NEW YORK, N. Y.

[Incorporated 1892; commenced business 1893; Cornelius Van Cott, president; Louis H. Fibel, secretary; home office, 290-294 Broadway, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$125,000.00
Amount of net ledger assets December 31, 1901.....	214,322.74

II. INCOME DURING YEAR.

Accident:		
Entire premiums collected during the year.....	\$227,112.81	
Deduct reinsurance, abatement, rebate, and return premiums.....	53,535.85	
Net cash actually received for premiums.....		173,576.96
Interest on bonds and dividends on stocks.....	\$7,050.00	
Interest upon other debts due the company and on deposits in banks.....	336.65	
Total interest.....		7,386.65
From all other sources.....		2,946.84
Total income during the year.....		183,910.45
Sum of both amounts.....		398,233.19

III. DISBURSEMENTS DURING THE YEAR.

Accident:		
Gross amount paid for claims, excepting weekly indemnity....	\$21,175.00	
Gross amount paid for weekly or other periodical indemnity..	44,034.97	
Net paid policy holders.....		\$65,209.97
Stockholders for interest or dividends (amount declared during the year).....	6,250.00	
Commissions or brokerage to agents, less received on reinsurance..	58,238.69	
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	690.00	
Inspections.....	662.00	
Salaries and all other compensation of officers, \$16,800, and home office employees, \$4,449.....	21,249.00	
Taxes on premiums, \$1,653.01; insurance department fees and agents' licenses, \$781.50; municipal licenses, \$475; tax on franchise, \$683.40.....	3,592.91	
Rent.....	1,850.00	
Legal expenses.....	2,122.70	
Furniture and fixtures, \$147.30; advertising, \$806.25; printing and stationery, \$3,111.07.....	4,064.62	
All other items.....	8,584.19	
Total miscellaneous expenses.....		107,304.11
Total disbursements during the year.....		172,514.08
Balance.....		225,719.11

IV. LEDGER ASSETS.

Book value of bonds (excluding interest, \$141,386.67), and stocks, \$62,375.....	\$203,761.67
Cash in company's office, \$6,446.13; deposited in banks, \$15,511.31	21,957.44
Total net ledger assets, as per balance.....	\$225,719.11

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks	\$1,668.36
Interest due and accrued on other assets.....	8.49
Total outstanding interest.....	1,676.85
Market value of bonds and stocks over book value, not including interest.....	9,232.08
Gross premiums in course of collection:	
Not over three months due	18,226.50
Unpaid commissions thereon	5,467.95
Total net not over three months due	12,758.55
Total admitted assets	249,386.59

V. NONLEDGER LIABILITIES.

Claims known or estimated proofs not filed	\$7,568.48
Claims resisted by company on its own account (not outlawed)	5,000.00
Aggregate of unpaid claims and expenses.....	12,568.48
Gross premiums upon all unexpired risks, running one year or less from date of policy	158,835.95
Total unearned portion (50 per cent).....	79,417.97
Total liabilities	91,986.45
Capital stock paid up in cash.....	125,000.00
Surplus over capital and other liabilities.....	32,400.14
Total.....	157,400.14
Total.....	249,386.59

RISK AND PREMIUMS.

	Amount at risk.	Gross premiums thereon.
ACCIDENT.		
In force December 31, 1901.....	\$93,315,000.00	\$142,846.67
Written or renewed during the year.....	120,046,500.00	226,024.15
Total.....	213,361,500.00	368,870.82
Deduct expirations and cancellations.....	120,198,100.00	210,034.87
Net in force December 31, 1902.....	93,163,400.00	158,835.95

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Accident:	
Risks written	\$2,033,750.00
Premiums received	2,417.84
Losses paid	347.50
Losses incurred	847.50
Amount at risk end of year.....	1,153,750.00

**THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY,
HARTFORD, CONN.**

[Incorporated, 1866; commenced business, 1866; J. M. Allen, president; J. B. Pierce, secretary; home office, 650 Main street, Hartford, Conn.]

I. CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00
Amount of net ledger assets December 31, 1901	2,496,281.69

II. INCOME DURING YEAR.

Entire premiums collected during the year	\$1,417,261.87	
Deduct reinsurance, abatement, rebate, and return premiums.	193,250.50	
Net cash actually received for premiums.....		\$1,224,011.37
Interest on loans on mortgages of real estate.....	25,463.57	
Interest on bonds and dividends on stocks.....	88,381.87	
Interest upon other debts due the company and on deposits in banks.....	3,251.21	
Rents from company's property	1,115.01	
Total interest and rents.....		118,211.66
Profits on sales of real estate, \$4,450; on sale or maturity of securities, \$21,362.51.....		25,812.51
Special mechanical services		3,670.85
Total income during the year		\$1,371,706.39
Sum of both amounts.....		3,867,988.08

III. DISBURSEMENTS DURING THE YEAR.

Net paid for steam boiler claims.....	\$108,164.96	
Stockholders for interest or dividends (amount declared during the year, \$60,000).....	\$60,000.00	
Commissions or brokerage to agents, less received on reinsurance.	317,918.81	
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	140,330.46	
Inspections	453,538.90	
Salaries and all other compensation of officers, \$32,600, and home office employees, \$25,800.....	58,400.00	
Taxes on premiums, \$19,429.65; taxes on real estate, \$356.04; in- surance department fees and agents' licenses, \$3,844.22; munic- ipal licenses, \$17,189.98	40,819.89	
Rent.....	5,312.50	
Legal expenses, \$711.40; real estate repairs and expenses (other than taxes), \$751.19.....	1,462.59	
Furniture and fixtures, \$4,889.66; advertising, \$14,604.89; printing and stationery, \$16,554.20	36,048.75	
Loss on sales of real estate, \$550; losses on sales or maturity of securities, \$3,461.87	4,011.87	
All other disbursements	1,896.62	
Total miscellaneous expenses.....	1,119,740.39	
Total disbursements during the year		1,227,905.35
Balance.....		2,640,082.73

IV. LEDGER ASSETS.

Book value real estate.....	\$24,450.00	
Mortgage loans on real estate.....	598,220.00	
Book value bonds, excluding interest, \$1,640,910.18, and stocks, \$220,516.35 ..	1,861,426.53	
Cash in company's office, \$11,493.35; deposited in banks, \$144,492.85.....	155,986.20	
Total net ledger assets, as per balance.....		2,640,082.73

NONLEDGER ASSETS.

Interest due and accrued on mortgages	15,337.91	
Market value of bonds and stocks over book value, not including interest.....	140,478.47	
Gross premiums in course of collection, not debited to authorized agents, to wit:		
Not over three months due	\$369,049.63	
Unpaid commission thereon.....	55,357.44	
Total net not over three months due		313,692.19
Total admitted assets		3,109,591.30

V. NONLEDGER LIABILITIES.

Claims in process of adjustment.....	\$73,322.65	
Net amount of unpaid claim account		73,322.65
Premiums upon all unexpired risks, running one year or less from date of policy (unearned portion 50 per cent)	\$53,891.78	
Premiums upon all unexpired risks, running more than one year from date of policy (unearned premium pro rata)	1,741,119.13	
Total unearned premiums and reserve as computed above.....		1,795,010.91
Total liabilities		1,868,333.56
Capital stock paid up in cash.....	\$500,000.00	
Surplus	741,257.74	
Total.....		3,109,591.30

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
STEAM BOILER.		
In force December 31, 1901.....	\$352,000,960	\$3,151,171.35
Written or renewed during the year.....	157,361,899	1,506,923.58
Total.....	509,362,859	4,658,094.93
Deduct expirations and cancellations.....	121,925,237	1,299,824.99
Net in force December 31, 1902.....	387,437,622	3,358,269.94

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written	\$422,500.00
Premiums received.....	2,980.25
Losses paid	107.09
Losses incurred	94.40
Amount at risk end of year.....	1,160,250.00

LLOYDS PLATE GLASS INSURANCE COMPANY OF NEW YORK, N. Y.

[Incorporated, 1882; commenced business, 1882; William T. Woods, president; Chas. E. W. Chambers, secretary; home office, 63 William street, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$250,000.00
Amount of net ledger assets December 31, 1901.....	553,610.76

II. INCOME DURING YEAR.

Entire premiums collected during the year	\$445,381.07
Deduct reinsurance, abatement, rebate, and return premiums...	21,748.92
Net cash actually received for premiums.....	\$423,632.15
Interest on collateral loans.....	\$183.77
Interest on bonds and dividends on stocks.....	11,963.90
Interest upon other debts due the company and on deposit in banks.....	88.50
Rents from company's property.....	13,577.62
Total interest and rents.....	25,813.79
Profit on sale or maturity of securities	9,975.00
Rebate internal-revenue tax.....	3.83
Total income during the year	459,424.77
Sum of both amounts.....	1,013,035.53

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for claims	\$161,538.73
Deduct reinsurance, salvages, and recoveries on losses previously paid	11,447.29
Net paid policy holders.....	\$150,091.44
Stockholders for interest or dividends (amount declared during the year, \$26,250)	26,250.00
Commissions on brokerage to agents, less received on reinsurance	137,008.52
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	492.98
Salaries and all other compensation of officers, \$16,600; home office employees, \$32,495.70	49,095.70
Taxes on premiums, \$5,936.87; taxes on real estate, \$5,068.35; insurance department fees and agents' licenses, \$4,504.98; municipal licenses, \$1,891.83.....	17,402.03
Rent	1,236.10
Legal expenses, \$140.75; real estate repairs and expenses (other than taxes), \$5,474.72	5,615.47
Furniture and fixtures, \$519.25; advertising, \$2,386.85; printing and stationery, \$2,745.81	5,651.91
All other disbursements.....	9,770.83
Total miscellaneous expenses	252,523.54
Total disbursements during the year.....	402,614.98
Balance.....	610,420.55

IV. LEDGER ASSETS.

Book value of real estate	\$245, 763. 18	
Book value of bonds, excluding interest, \$192,253.12; and stocks, \$153,249.07	345, 502. 19	
Cash in company's office, \$4,396; deposited in banks, \$14,759.18	19, 155. 18	
Total net ledger assets, as per balance		\$610, 420. 55
Market value of real estate over book value		19, 236. 82
Market value of bonds and stocks over book value, not including interest		42, 897. 22
Gross premiums in course of collection, not debited to authorized agents, to wit:		
Not over three months due	\$70, 234. 25	
Unpaid commission thereon	17, 558. 56	
Total net not over three months due		52, 675. 69
Total admitted assets		725, 230. 28

V. NONLEDGER LIABILITIES.

Net amount of unpaid claims in process of adjustment		4, 370. 99
Premiums upon all unexpired risks, running one year or less from date of policy (unearned portion, 50 per cent)	\$185, 396. 67	
Premiums upon all unexpired risks, running more than one year from date of policy (unearned premium, pro rata)	51, 504. 90	
Total unearned premiums and reserve, as computed above		236, 901. 57
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, including plate glass and glazing		10, 255. 02
Total liabilities		251, 527. 58
Capital stock paid up in cash	\$250, 000. 00	
Surplus	223, 702. 70	
		473, 702. 70
Total		725, 230. 28

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
PLATE GLASS.		
In force December 31, 1901	\$17, 063, 024	\$465, 247. 70
Written or renewed during the year	16, 272, 055	454, 977. 77
Total	33, 335, 079	920, 225. 47
Deduct expirations and cancellations	16, 275, 165	451, 807. 79
Net in force December 31, 1902	17, 059, 914	468, 417. 68

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written	\$90, 050. 37
Premiums received	1, 250. 73
Losses paid	373. 53
Losses incurred	372. 53
Amount at risk end of year	79, 779. 69

MARYLAND CASUALTY COMPANY, BALTIMORE, MD.

[Incorporated, 1898; commenced business, 1898; John T. Stone, president; William Edward Thomsen, secretary; home office, Equitable Building, Baltimore, Md.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$750, 000. 00
Amount of net ledger assets, December 31, 1901	2, 189, 623. 25

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Burglary.	Health.
Entire premiums collected during the year	\$269,534.84	\$1,672,130.84	\$10,676.81	\$39,178.77
Deduct reinsurance, abatement, rebate, and return premiums	61,288.23	254,752.17	4,816.96	5,890.92
Net cash actually received for premiums	208,246.61	1,417,378.67	5,859.85	33,287.85
	Plate glass.	Steam boiler.	Sprinkler.	
Entire premiums collected during the year	\$132,288.97	\$86,902.43	\$60,847.94	
Deduct reinsurance, abatement, rebate, and return premiums	22,126.26	17,970.67	6,615.01	
Total	110,162.71	68,931.76	54,232.93	
Net cash actually received for premiums			1,898,100.38	
Interest on collateral loans		1,936.83		
Interest on bonds and dividends on stocks		81,618.40		
Interest upon other debts due the company and on deposits in banks		738.24		
Total interest			84,293.47	
From inspection fees			56,539.04	
Total income during the year				2,038,932.89
Sum of both amounts				4,228,556.84

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.	Burglary.	Health.
Gross amount paid for claims, excepting weekly indemnity	\$27,000.00	\$434,787.67	\$167.46	.....
Gross amount paid for weekly or other periodical indemnity	59,254.85	42,163.04	.....	\$15,459.37
Net paid to policy holders	86,254.85	476,950.71	167.46	15,459.37
	Plate glass.	Steam boiler.	Miscellaneous (designate).	
Gross amount paid for claims	\$49,553.89	\$14,929.69	\$10,047.57	
Total	49,553.89	14,929.69	10,047.57	
Net paid policy holders			653,363.54	
Stockholders for interest or dividends		\$75,000.00		
Cost of adjustment and legal expenses in settlement of claims		233,051.60		
Commissions or brokerage to agents, less received on reinsurance		521,386.99		
Salaries, traveling, and all expenses of agents and agencies, not on commission account		99,754.40		
Inspections		50,212.83		
Salaries and all other compensations of officers, \$16,895.08; and home office employees, \$48,070.55		64,965.63		
Taxes on premiums, \$27,843.60; taxes on real estate, \$8,043.43; insurance department fees and agents' licenses, \$8,713.81; municipal licenses, \$2,423.98		47,024.82		
Rent		4,810.85		
Furniture and fixtures, \$2,162.75; advertising, \$10,235.54; printing and stationery, \$10,136.10		22,534.39		
Loss on sale or maturity of securities		5,388.14		
All other disbursements		11,212.30		
Total miscellaneous expenses			1,135,341.95	
Total disbursements during the year				1,788,705.49
Balance				2,439,851.35

IV. LEDGER ASSETS

Book value bonds (excluding interest), \$2,000,592.70; and stocks, \$239,749.75	\$2,240,342.45
Cash in company's office, \$19,905.29; deposited in banks, \$68,610.09	88,115.38
Bills receivable, \$3,096.85; agents' debit balances, \$11,129.99	14,226.84
Ground rent (first lien under Maryland laws) on improved business property, centrally located in Baltimore, worth \$235,000	100,000.00
Furniture	100.00
Total	2,442,784.67

DEDUCT LEDGER LIABILITIES.

Agents' credit balances	2,933.32
Total net ledger assets, as per balance	2,439,851.35

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks	\$11,262.84
Market value of bonds and stocks over book value, not including interest	52,506.72
Gross premiums in course of collection, not debited to authorized agents, to wit:	

	Not over three months due.	Unpaid com- mission thereon.	Net premiums.
Accident	\$53,310.46	\$14,660.38	\$38,650.08
Employers' liability	292,992.26	80,297.88	211,694.38
Burglary	4,933.58	1,356.73	3,576.85
Health	6,418.47	1,765.08	4,653.39
Plate glass	19,416.24	5,339.46	14,076.78
Steam boiler	25,547.90	7,025.67	18,522.23
Sprinkler	9,572.84	2,632.53	6,940.31
	411,191.75	113,077.73	298,114.02
Total net not over three months due			298,114.02
Gross assets			2,801,734.93

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	\$100.00
Agents' debit balances, unsecured, \$11,129.99; bills receivable, unsecured, \$3,096.85	14,226.84
Total	14,326.84
Total admitted assets	2,787,408.09

V. NONLEDGER LIABILITIES.

	In process of adjust- ment.	Known or estimated (proofs not filed).
Accident	\$2,991.57	\$13,305.82
Employers' liability	71,496.94	
Health	667.13	3,391.00
Plate glass	6,955.65	3,175.50
Steam boiler		550.00
Sprinkler		600.00
Net amounts of unpaid claim account	82,111.29	21,022.32

	Resisted by company on its own ac- count (not outlawed).	Resisted by the company for the as- sured.
Accident	\$19,650.00	
Employers' liability		\$294,640.15
Net amounts of unpaid claim account	19,650.00	294,640.15
Aggregate of unpaid claims and expenses		417,423.76
Gross premiums upon all unexpired risks, running one year or less from date of policy:		

	Premiums.	Unearned portion (50 per cent).
Accident	\$176,984.86	\$88,492.43
Employers' liability	1,055,191.74	527,595.88
Burglary	9,396.49	4,698.24
Health	34,037.73	17,018.87
Plate glass	110,074.39	55,037.19
Steam boiler	33,535.65	16,767.83
Sprinkler	55,642.75	27,821.38
Total one year or less		737,431.82

Gross premiums upon all unexpired risks, running more than one year from date of policy:

	Premiums.	Unearned premium, pro rata.
Employers' liability	\$41,045.16	\$27,935.67
Burglary	1,431.29	1,192.75
Plate glass	2,219.30	828.04
Steam boiler	98,498.78	54,814.64
Total more than one year		84,771.10

Total unearned premiums and reserve, as computed above	822,202.92
Safety reserve liability department	75,000.00
Total liabilities	1,314,626.68
Capital stock paid up in cash	\$750,000.00
Surplus	722,781.41
Total	1,472,781.41
Total	2,787,408.09

VI. RISKS AND PREMIUMS.

	Amount atrisk.	Gross premi- ums thereon.
ACCIDENT.		
In force December 31, 1901.....	\$37,313,550.00	\$154,338.02
Written or renewed during the year.....	132,615,948.00	282,696.08
Total.....	169,929,498.00	437,034.05
Deduct expirations and cancellations.....	128,272,815.00	252,380.75
Balance.....	41,656,683.00	184,653.30
Deduct reinsured policies.....	2,037,000.00	7,668.44
Net in force December 31, 1902.....	39,619,683.00	176,984.86
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....	62,188,666.00	1,054,926.18
Written or renewed during the year.....	71,527,833.00	1,691,279.57
Total.....	133,716,499.00	2,746,205.75
Deduct expirations and cancellations.....	72,681,166.00	1,647,300.95
Balance.....	61,035,333.00	1,098,904.80
Deduct reinsured policies.....	70,000.00	2,667.90
Net in force December 31, 1902.....	60,965,333.00	1,096,236.90
HEALTH.		
In force December 31, 1901.....	4,652,750.00	17,515.75
Written or renewed during the year.....	11,133,962.00	40,864.62
Total.....	15,786,712.00	58,380.37
Deduct expirations and cancellations.....	7,105,937.00	24,342.64
Net in force December 31, 1902.....	8,680,775.00	34,037.73
PLATE GLASS.		
In force December 31, 1901.....	1,666,033.87	108,053.34
Written or renewed during the year.....	2,163,956.00	133,041.57
Total.....	3,829,989.87	241,094.91
Deduct expirations and cancellations.....	1,987,005.02	128,787.97
Balance.....	1,842,984.85	112,306.94
Deduct reinsured policies.....	221.00	13.25
Net in force December 31, 1902.....	1,842,763.85	112,293.69
BURGLARY.		
Written or renewed during the year.....	3,372,856.00	15,610.39
Total.....	3,372,856.00	15,610.39
Deduct expirations and cancellations.....	1,048,866.00	4,548.02
Balance.....	2,323,990.00	11,062.37
Deduct reinsured policies.....	72,350.00	234.59
Net in force December 31, 1902.....	2,251,640.00	10,827.78
SPRINKLER.		
In force December 31, 1901.....	3,846,900.00	42,434.12
Written or renewed during the year.....	5,062,722.00	64,196.75
Total.....	8,909,622.00	106,630.87
Deduct expirations and cancellations.....	4,369,800.00	50,988.12
Net in force December 31, 1902.....	4,539,822.00	55,642.75
STEAM BOILER.		
In force December 31, 1901.....	33,266,683.00	111,433.28
Written or renewed during the year.....	28,032,467.00	95,030.49
Total.....	61,299,150.00	206,463.77
Deduct expirations and cancellations.....	24,815,767.00	74,410.44
Balance.....	36,483,383.00	132,053.33
Deduct reinsured policies.....		18.90
Net in force December 31, 1902.....	36,483,383.00	132,034.43

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident	\$116,500.00	\$280.82	\$8.93	\$8.93	\$15,500.00
Employers' liability	156,500.00	1,991.24	3,831.55	3,831.55	206,500.00
Burglary	1,000.00	5.50			1,000.00
Health	30,125.00	103.50			22,875.00
Plate glass	680.00	43.57	87.00	87.00	680.00
Sprinkler	1,000.00	15.00			1,000.00
Steam boiler		37.64			73,000.00
Aggregate	305,805.00	2,477.27	3,927.48	3,927.48	320,555.00

THE METROPOLITAN PLATE GLASS INSURANCE COMPANY OF NEW YORK, NEW YORK, N. Y.

[Incorporated, 1874; commenced business, 1874; Eugene H. Winslow, president; S. Wm. Burton, secretary; home office, 47 Cedar street, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00
Amount of net ledger assets December 31, 1901	\$454,218.10
Increase of paid-up capital during the year	100,000.00
Extended at	554,218.10

II. INCOME DURING YEAR.

Entire premiums collected during the year	\$364,135.56
Deduct reinsurance, rebate, abatement, and return premiums	40,647.56
Net cash actually received for premiums	\$323,488.00
Interest on bonds and dividends on stocks	\$14,063.03
Interest upon other debts due the company and on deposits in banks	2,780.86
Rents from company's property	355.00
Total interest and rents	17,198.89
Total income during the year	340,686.89
Sum of both amounts	894,904.99

III. DISBURSEMENTS DURING THE YEAR.

Gross amount paid for claims excepting weekly indemnity	\$103,994.83
Deduct reinsurance, salvages, and recoveries on losses previously paid	3,719.22
Net paid policy holders	\$100,275.61
Stockholders for interest or dividends	\$120,000.00
Commissions or brokerage to agents, as received on reinsurance	110,469.56
Salaries, traveling, and all expenses of agents and agencies, not on commission account	4,057.66
Salaries and all other compensation of officers, \$14,000, and home-office employees, \$23,887	37,887.00
Taxes on premiums, \$4,350; insurance department fees and agents' licenses, \$4,975.92; municipal licenses, \$463.40	9,789.32
Rent	9,040.49
Legal expenses	310.76
Furniture and fixtures, \$621.49; advertising, \$979.25; printing and stationery, \$1,725.13	3,325.87
Loss on sale or maturity of securities	6,289.00
All other disbursements	7,351.91
Total miscellaneous expenses	308,521.57
Total disbursements during the year	408,797.18
Balance	486,107.81

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, \$197,240, and stocks, \$245,802.85	\$443,042.85
Cash in company's office, \$2,648.05; deposited in banks, \$40,416.91	43,064.96
Total net ledger assets, as per balance	486,107.81

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks.....	\$1,940.00
Plate glass on hand for losses	2,107.15
Market value of bonds and stocks over book value, not including interest	57,251.65
Sundry accounts due for glass sold	339.13
Gross premiums in course of collection, not debited to authorized agents, to wit:	
Not over three months due	\$47,843.49
Unpaid commission thereon.....	15,947.83
Total net not over three months due.....	31,895.66
Total admitted assets	579,641.40

V. NONLEDGER LIABILITIES.

Net amount of unpaid plate-glass claims in process of adjustment.....	5,537.53
Premiums upon all unexpired risks, running one year or less from date of policy (un-earned portion, 50 per cent)	166,159.84
Sundry accounts due glaziers.....	2,805.96
Total liabilities	174,503.33
Capital stock paid up in cash.....	\$200,000.00
Surplus	205,138.07
Total.....	405,138.07
	579,641.40

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
PLATE GLASS.		
In force December 31, 1901.....	\$11,087,579.20	\$304,304.81
Written or renewed during the year.....	13,582,381.10	368,600.52
Total.....	24,669,960.30	672,905.33
Deduct expirations and cancellations	12,230,053.70	340,585.65
Net in force December 31, 1902.....	12,439,906.60	332,319.68

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written	\$62,238.40
Premiums received	1,161.42
Losses paid	461.50
Losses incurred	358.00
Amount at risk, end of year.....	62,238.40

THE NEW JERSEY PLATE GLASS INSURANCE COMPANY, NEWARK, N. J.

[Incorporated, 1868; commenced business, 1868; Samuel C. Hoagland, president; Harry C. Hedden secretary; home office, 271 Market street, Newark, N. J.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$100,000.00
Amount of net ledger assets December 31, 1901.....	185,255.35

II. INCOME DURING YEAR.

Entire premiums collected during the year.....	\$147,391.72	
Deduct reinsurance, abatement, rebate, and return premiums.....	2,014.97	
Net cash actually received for premiums.....		\$145,376.75
Interest on loans on mortgages of real estate.....	\$8,115.62	
Interest upon other debts due the company and on deposits in banks.....	163.77	
Rents from company's property	176.00	
Total interest and rents.....		8,455.39
Profit on sale of real estate.....		940.59
Total income.....		154,772.73
Sum of both amounts.....		340,058.08

III. DISBURSEMENTS DURING YEAR.

Gross amount paid for claims.....	\$52,965.39
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	2,892.88
Net paid policy holders.....	\$50,072.51
Stockholders for interest or dividends (amount declared during the year, \$7,000).....	\$7,000.00
Commissions or brokerage to agents, less received on reinsurance ..	48,794.42
Salaries, traveling, and all expenses of agents and agencies, not on commission account ..	2,023.79
Salaries and all other compensation of officers, \$4,383.34, and home-office employees, \$5,622.79 ..	10,006.13
Taxes on premiums, \$2,708.72; taxes on real estate, \$175.82; insurance department fees and agents' licenses, \$2,683.06; municipal licenses, \$283.58 ..	5,851.18
Rent ..	1,000.00
Legal expenses, \$352.21; real-estate repairs and expenses (other than taxes), \$73.64 ..	425.85
Advertising, \$60; printing and stationery, \$497.92 ..	557.92
General expenses ..	2,511.97
Profit and loss accounts charged off ..	153.08
Total miscellaneous expenses.....	78,324.34
Total disbursements ..	\$128,396.85
Balance ..	211,661.23

IV. LEDGER ASSETS.

Mortgage loans on real estate ..	\$194,600.00
Cash in company's office, \$535.46; deposited in banks, \$14,759.69 ..	15,295.15
Bills receivable, \$1,929.05; agents' debit balances, \$10.09 ..	1,939.14
Total ..	211,834.29

DEDUCT LEDGER LIABILITIES.

Agents' credit balances ..	173.06
Total ledger assets, as per balance ..	211,661.23

NONLEDGER ASSETS.

Interest due and accrued on mortgages ..	2,575.68
Glass on hand for replacing losses ..	2,269.02
Gross premiums in course of collection, not debited to authorized agents, to wit:	
Not over three months due ..	\$24,081.77
Unpaid commission thereon ..	7,324.53
Net premiums ..	16,757.24
Total net not over three months due ..	16,757.24
Gross assets ..	233,263.17

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$10.09; bills receivable, unsecured, \$1,929.05 ..	1,939.14
Total admitted assets ..	231,324.03

V. NONLEDGER LIABILITIES.

Claims adjusted and not paid ..	\$64.63
In process of adjustment ..	1,389.10
Known or estimated, proofs not filed ..	100.00
Aggregate of unpaid claims and expenses ..	\$1,553.73
Premiums upon all unexpired risks, running one year or less from date of policy (unearned portion, 50 per cent) ..	74,566.23
Premiums upon all unexpired risks, running more than one year from date of policy (unearned premium, pro rata) ..	516.21
Total unearned premiums and reserve, as computed above ..	75,082.44
Total liabilities ..	76,636.17
Capital stock paid up in cash ..	100,000.00
Surplus ..	54,687.86
Total ..	231,324.03

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
PLATE GLASS.		
In force December 31, 1901.....	\$5,513,773	\$137,076.05
Written or renewed during the year.....	6,243,392	150,856.05
Total.....	11,757,165	287,932.10
Deduct expirations and cancellations.....	5,486,858	137,410.54
Net in force December 31, 1902.....	6,270,307	150,521.56

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written.....	\$54,659.78
Premiums received.....	841.09
Losses paid.....	282.40
Losses incurred.....	282.40
Amount at risk end of year.....	54,659.78

THE NEW YORK PLATE GLASS INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated 1891; commenced business 1891; Max Danziger, president; Major A. White, secretary.
Home office, 42 Cedar street, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$100,000.00
Amount of net ledger assets December 31, 1901.....	349,851.00

II. INCOME DURING YEAR.

Entire premiums collected during the year.....	\$541,172.12
Deduct reinsurance, rebate, abatement, and return premiums.....	129,776.77
Net cash actually received for premiums.....	\$411,395.35
Interest on loans on mortgages of real estate.....	110.00
Interest on bonds and dividends on stocks.....	13,342.50
Interest upon other debts due the company and on deposits in bank.....	550.27
Total interest.....	14,002.77
Profit on sale or maturity of securities.....	19,158.50
Total income during the year.....	444,556.62
Sum of both amounts.....	794,410.62

III. DISBURSEMENTS DURING THE YEAR.

Gross amount paid for claims.....	\$118,387.77
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	1,683.12
Net paid policy holders.....	\$116,704.65
Stockholders for interest or dividends (amount declared during the year, \$10,000).....	\$10,000.00
Commissions or brokerage to agents, less received on reinsurance..	159,886.08
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	3,967.76
Salaries and all other compensation of officers, \$10,630, and home office employees, \$19,885.83.....	30,515.83
Taxes on premiums, \$3,860.32; insurance department fees and agents' licenses, \$4,850.15; municipal licenses, \$556.02.....	9,266.49
Rent.....	7,170.76
Legal expenses.....	119.49
Furniture and fixtures, \$1,638.80; advertising, \$78.53; printing and stationery, \$2,224.88.....	3,942.21
All other disbursements.....	10,733.86
Total miscellaneous expenses.....	235,602.48
Total disbursements during the year.....	352,307.13
Balance.....	442,103.49

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, \$144,558.50, and stocks, \$265,393.54	\$409,952.04
Gross premiums in course of collection, not debited to authorized agents, to wit:	
Not over three months due	\$94,317.91
Unpaid commission thereon	32,287.91
Total net ledger assets, as per balance	\$442,103.49

NONLEDGER ASSETS.

Market value of bonds and stocks over book value, not including interest	41,597.96
Gross premiums in course of collection, not debited to authorized agents, to wit:	
Not over three months due	\$94,317.91
Unpaid commission thereon	32,287.91
Total net not over three months due	62,030.00
Total admitted assets	545,731.45

V. NONLEDGER LIABILITIES.

Net amounts of unpaid plate-glass claims in process of adjustment	6,946.82
Premiums upon all unexpired risks, running one year or less from date of policy (unearned portion, 50 per cent)	\$221,669.61
Premiums upon all unexpired risks, running more than one year from date of policy (unearned premiums, pro rata)	8,342.94
Total unearned premiums and reserve, as computed above	230,012.55
Cash dividends to stockholders declared, but not yet due	5,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	1,086.32
For return premiums	2,885.91
Total liabilities	245,931.60
Capital stock paid up in cash	100,000.00
Surplus	199,799.85
Total	545,731.45

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
PLATE GLASS.		
In force December 31, 1901	\$11,368,742	\$276,792.94
Written or renewed during the year	24,111,838	588,551.52
Total	35,480,580	865,344.46
Deduct expirations and cancellations	16,766,264	405,236.64
Net amount in force December 31, 1902	18,714,316	460,107.82

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written	\$58,057.00
Premiums received	906.30
Losses paid	134.90
Losses incurred	134.90
Amount at risk end of year	58,057.00

THE PHILADELPHIA CASUALTY COMPANY, PHILADELPHIA, PA.

[Incorporated, 1899; commenced business, 1900; Conrad B. Day, president; R. S. Keelor, secretary; home office, 112-116 North Broad street, Philadelphia, Pa.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$300,000.00
Amount of net ledger assets, December 31, 1901	\$157,059.30
Increase of paid-up capital during the year	200,000.00
Extended at	357,059.30

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Health.
Entire premiums collected during the year	\$42,201.34	\$23,029.35	\$25,162.27
Deduct reinsurance, abatement, rebate, and return premiums	1,148.40	230.05	146.87
Net cash actually received for premiums	41,052.94	22,799.30	24,015.40
	Credit.	Plate glass.	Steam boilers.
Entire premiums collected during the year	\$34,838.02	\$18,413.44	3,531.38
Deduct reinsurance, abatement, rebate, and return premiums	700.00	267.62	130.52
Net cash actually received for premiums	34,138.02	18,145.82	3,400.86
Total			144,552.34
Interest on bonds and dividends on stocks		\$11,003.78	
Interest upon other debts		663.91	
Total interest			11,667.69
Contributions to surplus fund			101,450.00
Internal-revenue stamps redeemed			4.49
Total income during the year			\$257,674.52
Sum of both amounts			614,738.82

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.	Health.
Gross amount paid for claims excepting weekly indemnity	\$750.00	\$1,007.34	.....
Gross amount paid for weekly or other periodical indemnity	6,988.88	.....	\$10,636.88
Net paid policy holders	7,738.88	1,007.34	10,636.88
		Plate glass.	Steam boiler.
Gross amount paid for claims		\$5,350.95	\$103.26
		5,350.95	103.26
Net paid policy holders			\$24,837.31
Stockholders for interest or dividends		\$1,335.75	
Commission or brokerage to agents, less received on reinsurance		29,893.62	
Salaries, traveling, and all expenses of agents and agencies, not on commission account		25,860.28	
Medical examiners' fees and salaries, \$571.50; inspections, \$3,238.51		3,813.01	
Salaries and all other compensations of officers, \$5,000, and home office employees, \$4,473.14		9,473.14	
Taxes on premiums, \$842.92; insurance department fees and agents' licenses, \$975.84; tax on franchise, \$1,882.95		3,701.71	
Rent		3,003.74	
Legal expenses		250.00	
Furniture and fixtures, \$919.04; advertising, \$876.34; printing and stationery, \$3,675.62		5,471.00	
All other disbursements		4,719.33	
Total miscellaneous expenses			87,521.58
Total disbursements during the year			112,358.89
Balance			502,374.93

IV. LEDGER ASSETS.

Book value of bonds, excluding interest	\$441,891.87
Cash in company's office, \$751.58; deposited in banks, \$58,477.55	59,229.13
Bills receivable, \$350; agents' debit balances, \$903.93	1,253.93
Total net ledger assets, as per balance	502,374.93

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks			\$1,813.51	
Total outstanding interest and rents				\$1,813.51
Gross premiums in course of collection, not debited to authorized agents, to-wit:				
	Not over three months due.	Unpaid commis- sion thereon.	Net pre- miums.	
Accident	\$11,359.12	\$3,407.74	\$7,951.38	
Employers' liability	19,562.90	3,903.58	15,659.32	
Health	8,192.13	2,457.63	5,734.50	
Credit	53,445.20	13,361.30	40,083.90	
Plate glass	10,392.41	3,117.72	7,274.69	
Steam boiler	2,117.77	423.55	1,694.22	
	105,069.53	26,680.52	78,398.01	
Total net not over three months due				78,398.01
Gross assets				582,586.45

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$903.93; bills receivable, unsecured, \$350 ..	\$1,253.93	
Depreciation from book values of above ledger assets to bring same to market value	976.87	
Total		2,230.80
Total admitted assets		580,355.65

V. NONLEDGER LIABILITIES.

	Claims ad- justed and not paid.	In process of ad- justment.	Known or estimated (proofs not filed).	
Accident		\$260.35	\$513.92	
Employers' liability	\$275.00		816.02	
Health	7.50	330.00	1,545.46	
Plate glass			904.41	
Net amounts of unpaid claim account	282.50	590.35	3,779.81	
		Resisted by com- pany on its own account (not out- lawed).	Estimated expenses incident to set- tlement.	
Employers' liability		\$1,050.00	\$1,150.00	
Health		620.25	75.00	
Net amount of unpaid claim account		1,670.25	1,225.00	
Aggregate of unpaid claims and expenses				7,547.91
Gross premiums upon all unexpired risks running one year or less from date of policy:				
	Premiums.	Unearned portion (50 per cent).		
Accident	\$37,688.98	\$18,844.49		
Employers' liability	38,232.28	19,116.14		
Health	25,127.44	12,563.72		
Plate glass	25,437.52	12,718.76		
Steam boiler	4,457.39	2,228.69		
Credit	82,219.00	41,109.50		
Total one year or less			\$106,581.30	
Gross premiums upon all unexpired risks running more than one year from date of policy:				
	Premiums.	Unearned premium, pro rata.		
Employers' liability	\$590.00	\$143.82		
Plate glass	292.60	159.19		
Steam boiler	1,795.50	926.85		
Total more than one year			1,229.86	
Total unearned premiums and reserve, as computed above				107,811.16
Contingent reserve				29,488.75
Total liabilities				144,847.82
Capital stock paid up in cash			\$300,000.00	
Surplus			135,507.83	
				435,507.83
Total				580,355.65

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
ACCIDENT.		
In force December 31, 1901.....	\$12,436,418.00	\$22,077.15
Written or renewed during the year.....	40,237,669.00	73,909.54
Total.....	52,674,087.00	95,986.69
Deduct expirations and cancellations.....	35,324,138.00	58,297.71
Net in force December 31, 1902.....	17,349,949.00	37,688.98
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....		11,183.67
Written or renewed during the year.....		53,261.18
Total.....		64,444.85
Deduct expirations and cancellations.....		25,622.57
Net in force December 31, 1902.....		38,822.28
HEALTH.		
In force December 31, 1901.....	3,191,875.00	15,796.15
Written or renewed during the year.....	11,347,724.00	40,803.26
Total.....	14,539,599.00	56,599.41
Deduct expirations and cancellations.....	8,255,684.00	31,471.97
Net in force December 31, 1902.....	6,283,915.00	25,127.44
PLATE GLASS.		
In force December 31, 1901.....		9,000.25
Written or renewed during the year.....		32,695.98
Total.....		41,696.23
Deduct expirations and cancellations.....		15,966.11
Net in force December 31, 1902.....		25,730.12
STEAM BOILER.		
In force December 31, 1901.....	813,100.00	2,960.88
Written or renewed during the year.....	2,587,000.00	6,954.29
Total.....	3,400,100.00	9,915.17
Deduct expirations and cancellations.....	1,370,100.00	3,662.28
Net in force December 31, 1902.....	2,030,000.00	6,252.89
CREDIT.		
Written or renewed during the year.....	2,466,350.00	105,162.07
Total.....	2,466,350.00	105,162.07
Deduct those expired or marked off as terminated.....	476,000.00	22,943.07
Net amount in force December 31, 1902.....	1,990,350.00	82,219.00

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident.....	\$271,150.00	\$186.25	\$69.26	\$69.26	\$59,850.00
Employers' liability.....		125.66			
Health.....	15,925.00	47.00			3,245.00
Plate glass.....		576.05	48.50	64.10	
Steam boiler.....	15,000.00	60.00			5,000.00
Aggregate.....	302,075.00	994.96	117.76	133.36	68,095.00

PREFERRED ACCIDENT INSURANCE COMPANY, NEW YORK, N. Y.

[Incorporated 1893; commenced business 1893; Phineas C. Lounsbury, president; Kimball C. Atwood, secretary; home office, 290 Broadway, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$200,000.00
Amount of net ledger assets December 31, 1901	910,463.00

II. INCOME DURING YEAR.

Entire premiums collected during the year	\$1,172,055.06
Deduct reinsurance, abatement, rebate, and return premiums.....	4,677.66
Net cash actually received for premiums.....	\$1,167,377.40
Interest on bonds and dividends on stocks	20,113.75
Total income during the year.....	1,187,491.15
Sum of both amounts.....	2,097,954.15

III. DISBURSEMENTS DURING THE YEAR.

Gross amount paid for claims, excepting weekly indemnity ...	\$120,811.55
Gross amount paid for weekly or other periodical indemnity ..	292,003.94
Net paid policy holders.....	\$412,815.49
Stockholders for interest or dividends (amount declared during the year, \$12,000).....	\$12,000.00
Commissions or brokerage to agents (less received on reinsurance)	359,271.32
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	46,725.75
Medical examiners' fees and salaries, \$18,725.30; inspections, \$3,670.85.....	22,396.15
Salaries and all other compensation of officers, \$24,000, and home office employees, \$55,625.25	79,625.25
Taxes on premiums, \$14,669.20; insurance department fees and agents' licenses, \$4,864.24; municipal licenses, \$2,299.51; tax on franchise, \$143.57.....	21,976.52
Rent	22,825.00
Legal expenses	7,642.24
Furniture and fixtures, \$1,033.58; advertising, \$26,560.50; printing and stationery, \$27,945.62.....	55,539.70
All other disbursements	30,788.27
Total miscellaneous expenses	658,790.20
Total disbursements during the year	1,071,605.69
Balance.....	1,026,348.46

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, \$720,684.88, and stocks, \$67,963.36 ..	\$788,648.24
Cash in company's office, \$4,855.91; deposited in banks, \$123,058.96.....	127,914.87
Agents' debit balances.....	109,785.35
Total net ledger assets, as per balance.....	1,026,348.46

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks	6,026.25
Market value of bonds and stocks over book value, not including interest.....	37,494.26
Gross premiums in course of collection, not debited to authorized agents, to wit:	
Not over three months due	\$149,825.00
Unpaid commission thereon	44,947.50
Total net not over three months due	104,877.50
Gross assets	1,174,746.47

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured	109,785.35
Total admitted assets	1,064,961.12

V. NONLEDGER LIABILITIES.

In process of adjustment.....	\$14,075.00	
Known or estimated, proofs not filed.....	30,262.50	
Resisted by company on its own account (not outlawed)	28,975.00	
Net amounts of unpaid claim account.....		\$73,312.50
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
	Unearned portion	
	Premiums. (50 per cent).	
Accident.....	\$879,807.14	\$439,903.57
Special premium reserve on installment policies.....	67,066.31	
Total one year or less.....	506,969.88	
Total unearned premiums and reserve, as computed above		506,969.88
Total liabilities		580,282.38
Capital stock paid up in cash.....	\$200,000.00	
Surplus	284,678.74	
		484,678.74
Total.....		1,064,961.12

VI. RISKS AND PREMIUMS.

	Amount at risk.	Gross premium thereon.
In force December 31, 1901.....	\$412,676,000	\$825,754.10
Written or renewed during the year.....	575,000,000	1,186,305.06
Total.....	987,676,000	2,012,059.16
Deduct expirations and cancellations	562,000,000	1,132,252.02
Net in force December 31, 1902.....	425,676,000	879,807.14

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Risks written.....	\$3,630,000.00
Premiums received	8,131.00
Losses paid	1,830.35
Losses incurred	1,942.85
Amount at risk end of year.....	3,260,500.00

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY, DETROIT, MICH.

[Incorporated, 1884; commenced business, 1884: D. M. Ferry, president; E. A. Leonard, secretary; home office, Griswold street, Detroit, Mich.]

I. CAPITAL STOCK.

Amount of capital paid up in cash	\$250,000.00
Amount of net ledger assets December 31, 1901.....	1,146,257.39

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Health.
Entire premiums collected during the year.....	\$895,218.83	\$620,051.39	\$101,148.33
Deduct reinsurance, abatement rebate, and return premiums.....	193,957.31	72,268.34	24,345.37
Net cash actually received for premiums.....	701,261.52	547,783.05	76,802.96
Total.....			\$1,325,847.53
Interest on loans on mortgages of real estate			21,790.09
Interest on bonds and dividends on stocks.....			26,774.70
Interest upon other debts due the company and on deposits in banks.....			1,923.38
Rents from company's property			676.25
Total interest and rents			51,164.42
Suspense account			774.92
Total income during the year.....			1,377,786.87
Sum of both amounts.....			2,524,044.26

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.	Health.
Gross amount paid for claims, excepting weekly indemnity.....	\$114,262.71	\$209,394.52	.....
Gross amount paid for weekly or other periodical indemnity.....	234,695.50	.....	\$42,433.07
Total.....	348,958.21	209,394.52	42,433.07
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	4,774.61	123.50	.....
Net paid policy holders.....	344,183.60	209,271.02	42,438.07
Total.....			\$595,887.6
Stockholders for interest or dividends (amount declared during the year, \$25,000).....			25,000.00
Cost of adjustment and legal expenses in settlement of claims....			12,684.50
Commissions or brokerage to agents, less received on reinsurance.			356,444.97
Salaries, traveling, and all expenses of agents and agencies not on commission account.....			55,836.44
Inspections.....			12,137.50
Salaries and all other compensation of officers, \$15,000; and home office employees, \$43,192.92.....			58,192.92
Taxes on premiums, \$21,612.01; taxes on real estate, \$687.32; on other investments, \$8,612.35; insurance department fees and agents' licenses, \$4,747.50; municipal licenses, \$1,327.40; tax on franchise, \$1,194.40; internal revenue, \$133.08.....			38,314.06
Rent.....			8,407.78
Real estate repairs and expenses (other than taxes).....			233.00
Furniture and fixtures, \$649.65; advertising, \$6,003.72; printing and stationery, \$8,947.42.....			15,600.79
All other disbursements.....			16,389.98
Total miscellaneous expenses.....			599,241.94
Total disbursements during the year.....			\$1,195,129.63
Balance.....			1,328,914.63

IV. LEDGER ASSETS.

Book value of real estate.....	\$61,321.45
Mortgage loans on real estate.....	441,803.63
Book value of bonds excluding interest.....	721,655.00
Cash in company's office, \$199.14; deposited in banks, \$103,561.98.....	103,761.12
Agents' debit balances.....	296.00
All other items.....	77.43
Total net ledger assets, as per balance.....	1,328,914.63

NONLEDGER ASSETS.

Interest due and accrued on mortgages.....	7,587.17
Interest due and accrued on bonds and stocks.....	7,187.59
Interest due and accrued on other assets.....	187.50
Total outstanding interest.....	14,962.26
Market value of bonds and stocks over book value, not including interest.....	23,350.00

Gross premiums in course of collection, not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net premium.
Accident.....	\$170,908.23	\$46,999.76	\$123,908.47
Employers' liability.....	54,612.52	15,073.44	39,739.08
Health.....	25,825.79	7,102.09	18,723.70
Total net not over three months due.....	251,546.54	69,175.29	182,371.25
Gross assets.....			1,549,598.14

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balance, unsecured.....	296.00
Total admitted assets.....	1,549,302.14

V. NONLEDGER LIABILITIES.

	In process of adjustment.	Resisted by company on its own account (not outlawed).	Estimated expenses incident to settlement.	
Accident.....	\$48,350.00	\$28,700.00		
Employers' liability.....			\$249,724.02	
Health.....	3,800.00			
	52,150.00	28,700.00	249,724.02	
Net amount of unpaid claim account.....				\$330,574.02
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
		Premiums.	Unearned portion (50 cent).	
Accident.....		\$654,166.39	\$327,083.20	
Employers' liability.....		456,848.45	228,424.22	
Health.....		73,699.35	36,849.68	
Total one year or less.....			592,357.10	
Total unearned premiums and reserve, as computed above.....				592,357.10
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....				7,500.00
For return premiums, \$9,904.65; for reinsurance, \$2,579.97.....				12,484.62
All other liabilities, contingent fund.....				40,000.00
Total liabilities.....				982,915.74
Capital stock paid up in cash.....			250,000.00	
Surplus.....			316,386.40	
				566,386.40
Total.....				1,549,302.14

VI. RISKS AND PREMIUMS.

	Amount at risk.	Gross premiums thereon.
ACCIDENT.		
In force December 31, 1901.....	\$86,983,475	\$582,803.52
Written or renewed during the year.....	156,812,500	935,231.28
Total.....	243,795,975	1,518,034.80
Deduct expirations and cancellations.....	148,867,875	854,760.84
Balance.....	94,928,100	663,273.96
Deduct reinsured policies.....	2,082,500	9,107.57
Net in force December 31, 1902.....	92,845,600	654,166.39
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....	51,695,000	392,204.83
Written or renewed during the year.....	63,512,500	618,204.67
Total.....	114,207,500	1,010,409.50
Deduct expirations and cancellations.....	57,570,000	549,990.75
Balance.....	56,637,500	460,418.75
Deduct reinsured policies.....	1,020,000	3,570.30
Net in force December 31, 1902.....	55,617,500	456,848.45
HEALTH.		
In force December 31, 1901.....	4,720,400	72,622.44
Written or renewed during the year.....	6,034,000	101,066.09
Total.....	10,754,400	173,688.53
Deduct expirations and cancellations.....	5,985,000	99,989.18
Net in force December 31, 1902.....	4,769,400	73,699.35

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident.....	\$605,800.00	\$1,329.16	\$398.41	\$398.41	\$515,800.00
Employers' liability.....		25.00			
Health.....	7,800.00	108.75	47.14	47.14	6,800.00
Aggregate.....	613,600.00	1,462.91	445.55	445.55	522,600.00

UNION CASUALTY AND SURETY COMPANY, ST. LOUIS, MO.

[Incorporated 1892; commenced business 1893; Edward Cluff, president; Le Grand L. Atwood, secretary; home office, Odd Fellows Building, St. Louis, Mo.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$250,000.00
Amount of net ledger assets December 31, 1901	446,742.85

II. INCOME DURING YEAR.

	Accident.	Plateglass.	Health.
Entire premiums collected during the year	\$425,731.33	\$216,201.68	\$101,515.46
Deduct reinsurance, abatement, rebate, and return premiums	122,958.10	37,323.28	41,350.43
Net cash actually received for premiums	302,773.23	178,878.40	60,165.03
Interest on bonds and dividends on stocks		8,470.60	
Interest on loans on mortgages of real estate		3,276.02	
Total interest			11,746.62
Total income during the year			553,563.28
Sum of both amounts			1,000,306.13

III. DISBURSEMENTS DURING THE YEAR.

	Employers' Accident.	liability.	Plateglass.	Health.
Gross amount paid for claims, excepting weekly indemnity	\$26,300.00	\$46,351.53	\$73,436.14	
Gross amount paid for weekly or other periodical indemnity	82,350.64			\$33,686.16
Net paid policy holders	108,650.64	46,351.53	73,436.14	33,686.16
Commissions or brokerage to agents, less received on reinsurance				\$158,479.80
Salaries, traveling, and all expenses of agents and agencies, not on commission account				31,747.40
Industrial department expense				38,994.40
Salaries and all other compensation of officers and home office employees				34,438.56
Taxes on premiums, \$7,063.90; taxes on real estate, \$919.55; insurance department fees and agents' licenses, \$5,205.83; municipal licenses, \$957.92; internal revenue, \$3.35				14,150.55
Rent				4,986.82
Legal expenses and real estate repairs and expenses (other than taxes)				1,954.78
Furniture and fixtures, \$1,309.61; advertising, \$3,642.50; printing and stationery, \$12,175.76				17,127.87
All other disbursements				20,568.23
Total miscellaneous expenses				322,448.41
Total disbursements during the year				584,572.88
Balance				415,733.25

IV. LEDGER ASSETS.

Mortgage loans on real estate	\$45,350.00
Book value bonds, excluding interest	320,525.00
Cash in company's office, \$1,265.95; deposited in banks, \$15,373.86	16,639.81
Bills receivable, \$1,447.81; agents' debit balances, \$51,770.63	53,218.44
Total	435,733.25
Deduct ledger liabilities, borrowed money	20,000.00
Total net ledger assets, as per balance	415,733.25

NONLEDGER ASSETS.

NONLEDGER ASSETS.			
Interest due and accrued on mortgages			\$1,913.56
Interest due and accrued on bonds and stocks			591.25
Total outstanding interest.....			2,504.81
Market value of bonds and stocks over book value, not including interest.....			6,825.00
Gross premiums in course of collection, not debited to authorized agents, to wit:			
	Not over 3 months due.	Unpaid commissions thereon.	Net premiums.
Accident	\$90,622.39	\$22,655.60	\$67,966.79
Plate glass	48,976.30	12,244.07	36,732.23
Health	36,070.06	9,017.52	27,052.54
	175,668.75	43,917.19	131,751.56
Total net, not over three months due			131,751.56
Gross assets			556,814.62

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$27,000; bills receivable, unsecured, \$1,447.81.....	\$28,447.81
Total admitted assets.....	528,366.81

V. NONLEDGER LIABILITIES.

	In process of adjust- ment.	Resisted by company on its own account. (Not out- lawed.)	Estimated expenses incident to settle- ment.	
Accident.....	\$13,000.00	\$11,000.00		
Employers' liability.....			\$3,500.00	
Plate glass.....	6,180.00			
Health.....	3,400.00			
Net amounts of unpaid claim account.....	22,580.00	11,000.00	3,500.00	37,080.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
			Unearned portion (50 per cent).	
		Premiums.		
Accident.....	\$122,955.16	\$61,447.58		
Plate glass.....	156,675.10	78,337.55		
Health.....	51,703.10	25,851.55		
Total, one year or less.....			165,666.68	
Total unearned premiums, as computed above.....				165,666.68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....				2,545.50
Total liabilities.....				205,292.18
Capital stock paid up in cash.....			\$250,000.00	
Surplus.....			73,074.63	
				323,074.63
Total.....				528,366.81

VI. RISK AND PREMIUMS.

	Risks.	Premiums.
ACCIDENT.		
In force December 31, 1901.....	\$21,230,740.00	\$102,619.58
Written or renewed during the year.....	80,234,213.00	435,121.08
Total.....	101,464,953.00	537,740.66
Deduct expirations and cancellations.....	75,391,053.00	414,785.50
Net in force December 31, 1902.....	26,073,900.00	122,955.16
PLATE GLASS.		
In force December 31, 1901.....	5,177,406.00	137,447.98
Written or renewed during the year.....	6,910,906.00	220,667.15
Total.....	12,088,312.00	358,115.13
Deduct expirations and cancellations.....	6,398,485.00	201,440.03
Net in force December 31, 1902.....	5,689,827.00	156,675.10
HEALTH.		
In force December 31, 1901.....	12,136,965.00	46,555.32
Written or renewed during the year.....	18,548,250.00	112,519.03
Total.....	30,685,215.00	159,074.35
Deduct expirations and cancellations.....	19,671,690.00	107,371.25
Net in force December 31, 1902.....	11,013,525.00	51,703.10

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident.....	\$57,500.00	\$132.14			\$32,000.00
Health.....	160,950.00	934.97	\$48.43	\$48.43	160,950.00
Aggregate.....	218,450.00	1,067.11	48.43	48.43	192,950.00

UNITED STATES CASUALTY COMPANY, NEW YORK, N. Y.

[Incorporated, 1895; commenced business, 1895; James W. Hinckley, president; Edson S. Lott, secretary; home office, 141 Broadway, New York, N. Y.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$300,000.00
Amount of net ledger assets December 31, 1901	1,224,662.24

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Health.
Entire premiums collected during the year	\$543,050.39	\$594,994.09	\$6,325.65
Deduct reinsurance, abatement, rebate, and return premiums	117,744.27	177,130.42	809.52
Net cash actually received for premiums	425,306.12	417,863.67	5,516.13
		Steam boilers.	Automatic sprinklers.
Entire premiums collected during the year		\$54,382.51	\$28,331.83
Deduct reinsurance, abatement, rebate, and return premiums		15,249.22	5,641.20
Net cash actually received for premiums		39,133.29	22,690.63
Interest on bonds and dividends on stocks			\$910,509.84
			40,282.95
Total income during the year			950,792.79
Sum of both amounts			2,175,455.03

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.
Gross amount paid for claims, excepting weekly indemnity	\$51,642.00	\$187,262.39
Gross amount paid for weekly or other periodical indemnity	101,910.76	.....
Total	153,552.76	187,262.39
Deduct reinsurance, salvages, and recoveries on losses previously paid	1,576.86	4,160.35
Net paid policy holders	151,975.90	183,102.04
	Steam boiler.	Automatic sprinkler.
Gross amount paid for claims, excepting weekly indemnity	\$308.31	\$10,967.96
Net paid policy holders	308.31	10,967.96
Commissions or brokerage to agents, less received on reinsurance		254,814.34
Salaries, traveling, and all expenses of agents and agencies, not on commission account		23,699.30
Inspections		15,823.17
Salaries and all other compensation of officers, \$33,565.45, and home office employees, \$44,697.86		78,263.31
Taxes on premiums, \$12,089.63; taxes on real estate, \$47.71; insurance department fees and agents' licenses, \$3,985.29; municipal licenses, \$401; internal revenue, \$29		16,552.63
Rent		9,380.00
Legal expenses		100.68
Furniture and fixtures, \$1,273.78; advertising, \$308.40; printing and stationery, \$19,864.68		21,446.86
All other disbursements		28,388.76
Total miscellaneous expenses		448,440.05
Total disbursements during the year		794,794.26
Balance		1,380,660.77

IV. LEDGER ASSETS.

Book value real estate.....	\$5,000.00
Mortgage loans on real estate.....	5,000.00
Book value of bonds, excluding interest.....	1,187,709.46
Cash in company's office, \$16,255.43; deposited in banks, \$165,983.12.....	182,238.55
Agents' debit balances.....	712.76
Total net ledger assets, as per balance.....	\$1,380,660.77

NONLEDGER ASSETS.

Interest due and accrued on bonds.....				8,608.69
Gross premiums in course of collection, not debited to authorized agents, to wit:				
	Not over three months due.	Unpaid commission thereon.	Net premiums	
Accident.....	\$47,844.52	\$11,886.13	\$35,508.39	
Employers' liability.....	55,725.87	13,931.46	41,794.41	
Health.....	6,999.63	1,749.90	5,249.73	
Steam boiler.....	6,831.02	1,707.75	5,123.27	
Automatic sprinkler.....	3,608.94	900.99	2,702.95	
	120,504.98	30,126.23	90,378.75	
Total net not over three months due.....				90,378.75
Gross assets.....				1,479,648.21

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured.....	712.76
Total admitted assets.....	1,478,935.45

V. NONLEDGER LIABILITIES.

		In process of adjustment.....	Resisted by company on its own account (not outlawed).
Accident.....	\$10,152.00		\$13,000.00
Employers' liability.....	a 30,627.00		b 65,270.00
Health.....	108.00		
Net amounts of unpaid claim account.....	40,882.00		78,270.00
Aggregate of unpaid claims and expenses.....			119,152.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
	Premiums.....	Unearned portion (50 per cent.).....	
Accident.....	\$348,248.70	\$174,124.35	
Employers' liability.....	365,986.40	182,993.20	
Health.....	12,514.51	6,257.26	
Steam boiler.....	20,213.80	10,106.90	
Automatic sprinkler.....	24,389.76	12,194.88	
Total one year or less.....			\$385,676.59
Gross premiums upon all unexpired risks, running more than one year from date of policy:			
	Premiums.....	Unearned premium, pro rata.....	
Employers' liability.....	\$21,804.73	\$14,894.01	
Steam boiler.....	58,652.95	38,170.32	
Total more than one year.....			53,064.33
Total unearned premiums and reserve, as computed above.....			438,740.92
Reserved for contingencies on liability claims.....			64,815.83
For reinsurance.....			2,726.70
All other liabilities.....			3,500.00
Total liabilities.....			628,935.45
Capital stock paid up in cash.....			300,000.00
Surplus.....			550,000.00
			850,000.00
Total.....			1,478,935.45

a Including \$15,081.00 emergency reserve fund voluntarily reserved.

b Resisted for assured.

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
ACCIDENT.		
In force December 31, 1901.....	\$287,319,550	\$317,895.90
Written or renewed during the year.....	452,718,455	563,019.94
Total.....	740,038,005	880,915.84
Deduct expirations and cancellations.....	472,842,409	532,667.14
Net in force December 31, 1902.....	267,195,596	348,248.70
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....		356,657.50
Written or renewed during the year.....		604,782.79
Total.....		961,440.29
Deduct expirations and cancellations.....		570,898.45
Balance.....		390,541.84
Deduct reinsured policies.....		2,750.71
Net in force December 31, 1902.....		387,791.13
HEALTH.		
In force December 31, 1901.....		
Written or renewed during the year.....	937,104	13,325.28
Total.....	937,104	13,325.28
Deduct expirations and cancellations.....	56,912	810.77
Net in force December 31, 1902.....	880,192	12,514.51
STEAM BOILER.		
In force December 31, 1901.....	13,883,000	65,835.21
Written or renewed during the year.....	12,528,500	55,436.23
Total.....	26,411,500	121,271.44
Deduct expirations and cancellations.....	11,404,500	42,404.69
Net in force December 31, 1902.....	15,007,000	78,866.75
SPRINKLER.		
In force December 31, 1901.....	1,730,335	19,468.91
Written or renewed during the year.....	2,411,035	29,878.54
Total.....	4,141,370	49,347.45
Deduct expirations and cancellations.....	2,149,835	24,957.69
Net in force December 31, 1902.....	1,991,535	24,389.76

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amt. at risk end of year.
Accident.....	\$5,484,300.00	\$8,110.17	\$1,544.76	\$5,174.73	\$3,748,300.00
Employers' liability.....		398.85			
Health.....	13,590.00	195.00			13,590.00
Aggregate.....	5,497,890.00	8,704.02	1,544.76	5,174.73	3,761,890.00

UNITED STATES FIDELITY AND GUARANTY COMPANY, BALTIMORE, MD.

[Incorporated, 1896; commenced business, 1896; John R. Bland, president; George R. Callis, secretary; home office, 20 South Calvert street, Baltimore, Md.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$1,650,900.00
Amount of net ledger assets December 31, 1901.....	\$2,289,993.39
Increase of paid-up capital during the year.....	150,900.00
Extended at.....	2,440,893.39

II. INCOME DURING THE YEAR.

	Burglary.	Fidelity and surety.
Entire premiums collected during the year	\$326,962.98	\$1,445,796.29
Deduct reinsurance, abatement, rebate, and return premiums.....	69,468.84	187,377.51
Net cash actually received for premiums.....	257,494.14	1,258,418.78
Total.....		1,515,912.92
Interest on mortgage loans	\$990.00	
Interest on collateral loans	17,280.80	
Interest on bonds and dividends on stocks.....	49,211.93	
Interest upon other debts due the company and on deposits in banks.....	1,100.79	
Rents from company's property	2,003.47	
Total interest and rents.....		70,586.99
Profit on sale or maturity of securities.....		20,184.64
Department guaranteed attorneys.....		15,675.22
Total income during the year		\$1,622,359.77
Sum of both amounts.....		4,063,253.16

III. DISBURSEMENTS DURING THE YEAR.

	Burglary.	Fidelity and surety.
Gross amount paid for claims excepting weekly indemnity....	\$73,343.24	\$525,971.26
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	2,451.90	70,576.86
Net paid policy-holders.....	70,891.34	455,394.40
Total		526,285.74
Stockholders for interest or dividends.....	115,536.00	
Commissions or brokerage to agents, less received on reinsurance	395,011.99	
Salaries, traveling, and all expenses of agents and agencies, not on commission account.....	120,067.42	
Inspections	38,626.35	
Salaries and all other compensation of officers, \$47,345.46; and home office employees, \$73,702.20.....	121,047.66	
Taxes on premiums, \$23,219.95; insurance department fees and agents' licenses, \$12,184.28; municipal licenses, \$1,012.50; tax on franchise, \$13,241.67.....	49,658.40	
Rent	17,696.40	
Legal expenses	64,100.09	
Furniture and fixtures, \$6,707.65; advertising, \$15,898.23; printing and stationery, \$22,885.63.....	45,491.51	
All other disbursements.....	71,916.89	
Total miscellaneous expenses		1,039,152.71
Total disbursements during the year.....		1,565,438.45
Balance.....		2,497,814.71

IV. LEDGER ASSETS.

Book value of real estate	\$116,909.56
Mortgage loans on real estate	54,100.00
Loans secured by pledge of bonds, stocks, or other collaterals.....	144,935.00
Book value of bonds, excluding interest, \$1,724,477.56; and stocks, \$319,484..	2,043,961.56
Cash in company's office, \$26,407.30; deposited in banks, \$150,955.48	177,362.78
Advances account of contracts, mortgages, and other collaterals	182,472.86
Account of salvage	10,000.00
Due for subscription department, guaranteed attorneys	35,533.10
Total.....	2,765,274.86

DEDUCT LEDGER LIABILITIES.

Borrowed money, \$80,000; all other, \$187,460.15	267,460.15
Total net ledger assets, as per balance.....	2,497,814.71

NONLEDGER ASSETS.

Interest due and accrued on mortgages		\$254.23	
Interest due and accrued on bonds and stocks		22,366.26	
Interest due and accrued on collateral loans		2,174.02	
Total outstanding interest			\$24,794.51
Market value of bonds and stocks over book value, not including interest			201,227.03
Gross premiums in course of collection, not debited to authorized agents, to wit:			
	Not over 3 months due.	Unpaid commissions thereon.	Net pre- miums.
Burglary	\$49,879.52	\$10,474.70	\$39,404.82
Fidelity and surety	240,033.84	50,407.11	189,626.73
	289,913.36	60,881.81	229,031.55
Total net not over three months due			229,031.55
Total admitted assets			2,952,867.80

V. NONLEDGER LIABILITIES.

		Claims in process of adjust- ment.	Resisted by company on its own account. (Not out- lawed.)	
Burglary		\$8,256.58		
Fidelity and surety		39,532.49	\$131,784.98	
Total gross amount of claims		47,789.07	131,784.98	
Deduct reinsurances due and accrued		2,250.00		
Net amounts of unpaid claim account		45,539.07	131,784.98	177,324.05
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
	Premiums.	Unearned portion (50 per cent.).		
Burglary	\$253,014.71	\$126,507.36		
Fidelity and surety	1,292,088.84	646,044.42		
Total one year or less			772,551.78	
Gross premiums upon all unexpired risks, running more than one year or less from date of policy:				
	Premiums.	Unearned premiums (pro rata).		
Burglary	\$41,155.77	\$26,993.05		
Total more than one year			26,993.05	
Total unearned premiums and reserve, as computed above				799,544.83
Total liabilities				976,868.88
Capital stock paid up in cash			\$1,650,900.00	
Surplus			325,098.92	
				1,975,998.92
Total				2,952,867.80

VI. RISKS AND PREMIUMS.

	Amount at risk.	Premiums thereon.
BURGLARY.		
In force December 31, 1901	\$16,247,703.94	\$142,987.79
Written or renewed during the year	39,948,910.11	347,680.53
Total	56,196,614.05	490,668.32
Deduct expirations and cancellations	20,865,500.08	174,039.31
Balance	35,331,113.97	316,629.01
Deduct reinsured policies	4,314,679.53	22,458.53
Net in force December 31, 1902	31,016,434.44	294,170.48
FIDELITY AND SURETY.		
In force December 31, 1901	326,659,171.28	1,170,601.39
Written or renewed during the year	372,119,816.78	1,497,007.21
Total	698,778,988.06	2,667,608.60
Deduct expirations and cancellations	369,409,775.00	1,375,519.76
Net in force December 31, 1902	329,369,213.06	1,292,088.84

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

Burglary:	
Risks written	\$75,000.00
Premiums received	556.75
Amount at risk, end of year	65,000.00

UNITED STATES BRANCH OF THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED, LONDON, ENGLAND.

[Incorporated 1880; commenced business 1881; Lord Claud Hamilton, chairman; S. Stanley Brown, esq., secretary; United States office, 71 Kilby street, Boston, Mass.]

I. CAPITAL STOCK.

Amount of capital stock paid up in cash	\$750,000.00
Amount of net ledger assets December 31, 1901	1,447,643.14

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Health.	Fidelity.
Entire premiums collected during the year	\$279,227.59	\$1,974,422.21	\$22,237.58	\$68,466.07
Deduct reinsurance, abatement, rebate, and return premiums	61,978.53	310,908.91	4,444.42	16,961.06
Net cash actually received for premiums	217,249.06	1,663,513.30	17,793.16	51,505.01
Total				1,950,060.53
Total interest on bonds and dividends on stocks				47,791.27
Total income during the year				1,997,851.80
Sum of both amounts				3,475,494.94

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.	Fidelity.	Health.
Gross amount paid for claims, excepting weekly indemnity	\$15,067.56	\$671,899.37	\$13,672.56	.....
Gross amount paid for weekly or other periodical indemnity	76,288.42	.....	.....	\$11,009.92
Total	91,355.98	671,899.37	13,672.56	11,009.92
Deduct reinsurance, salvages, and recoveries on losses previously paid	3,680.65	5,626.78	.....	1,013.35
Net paid policy holders	87,675.33	666,272.59	13,672.56	10,036.57
				777,707.05
To cost of adjustment and legal expenses in settlement of claims				167,962.98
Remitted to home office				183,406.09
Commissions or brokerage to agents, less received on reinsurance				491,829.77
Salaries, traveling, and all expenses of agents and agencies, not on commission account				16,419.65
Inspections				21,777.64
Salaries and all other compensation of officers, \$17,185.61, and home office employees, \$21,349.37				38,534.98
Taxes on premiums, \$30,946.46; insurance department fees and agents' licenses, \$4,427.75; municipal licenses, \$877.50; miscellaneous, \$1,074.33				37,326.04
Rent				21,343.78
Legal expenses				6,005.45
Furniture and fixtures, \$1,438.26; advertising, \$5,273.50; printing and stationery, \$15,068.19				21,779.95
Loss on sold or matured ledger assets				34.50
All other items				16,933.94
Total miscellaneous expenses				855,391.79
Total disbursements during the year				1,801,061.82
Balance				1,674,433.12

IV. LEDGER ASSETS.

Book value of bonds, excluding interest	\$1,470,106.80
Cash in company's office, \$1,800; deposited in banks, \$789.29	2,589.29
Cash deposited by trustees with Kidder, Peabody & Co	201,737.03
Total net ledger assets, as per balance	1,674,433.12

NONLEDGER ASSETS.

Outstanding interest (accrued on bonds and stocks).....				\$12,101.25
Market value of bonds and stocks over book value, not including interest.....				8,469.45
Gross premiums in course of collection, not debited to authorized agents, to wit:				
	Not over 3 months due.	Unpaid commissions thereon.	Net pre- miums.	
Accident.....	\$42,254.06	\$13,901.33	\$28,352.73	
Employers' liability.....	335,301.80	78,841.20	256,460.60	
Health.....	3,093.47	1,019.53	2,073.94	
Fidelity.....	2,812.68	610.82	2,201.86	
	383,462.01	94,372.88	289,089.13	
Total net not over three months due.....				289,089.13
Total admitted assets.....				1,984,092.95

V. NONLEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by company on its own account. (Not out- lawed).	Resisted for employers.	
Accident.....	\$34,515.00	\$5,700.00		
Employers' liability.....	57,275.00	585.00	\$358,410.00	
Health.....	1,060.00			
Fidelity.....	6,765.00			
Net amounts of unpaid claim account.....	99,615.00	6,285.00	358,410.00	
Aggregate of unpaid claims and expenses.....				464,310.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
	Premiums.	Unearned portion (50 per cent).		
Accident.....	\$191,066.59	\$95,533.30		
Employers' liability.....	1,362,844.64	681,422.32		
Health.....	17,105.87	8,552.94		
Fidelity and security.....	50,581.97	25,290.98		
Total one year or less.....			\$810,799.54	
Gross premiums upon all unexpired risks running more than one year from date of policy:				
Employers' liability:				
Premiums.....		\$70,035.06		
Total more than one year, unearned portion.....			47,985.34	
Total unearned premiums and reserve, as computed above.....				858,784.88
All other liabilities.....				9,339.91
Total liabilities.....				1,332,434.79
Capital stock paid up in cash.....			\$200,000.00	
Surplus over capital and other liabilities.....			451,658.16	
				651,658.16
Total.....				1,984,092.95

RISKS AND PREMIUMS.

	Amount at risk	Gross premiums thereon.
ACCIDENT.		
In force December 31, 1901.....	\$36,815,480	\$163,624.36
Written or renewed during the year.....	64,350,300	286,001.33
Total.....	101,165,780	449,625.69
Deduct expirations and cancellations.....	55,400,930	246,226.36
Balance.....	45,764,850	203,399.33
Deduct reinsured policies.....	2,774,850	12,332.74
Net in force December 31, 1902.....	42,990,000	191,066.59
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....		1,246,995.80
Written or renewed during the year.....		2,026,142.87
Total.....		3,273,138.67
Deduct expirations and cancellations.....		1,839,622.84
Balance.....		1,433,515.83
Deduct reinsured policies.....		636.13
Net in force December 31, 1902.....		1,432,879.70
HEALTH.		
In force December 31, 1901.....	2,545,380	11,312.79
Written or renewed during the year.....	4,839,470	21,508.64
Total.....	7,384,850	32,821.43
Deduct expirations and cancellations.....	3,346,350	14,872.70
Balance.....	4,038,500	17,948.73
Deduct reinsured policies.....	189,700	842.86
Net in force December 31, 1902.....	3,848,800	17,105.87
FIDELITY.		
In force December 31, 1901.....	10,702,875	47,568.33
Written or renewed during the year.....	15,320,075	68,089.28
Total.....	26,022,950	115,657.61
Deduct expirations and cancellations.....	14,616,300	64,961.39
Balance.....	11,406,650	50,696.22
Deduct reinsured policies.....	25,750	114.25
Net in force December 31, 1902.....	11,380,900	50,581.97

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident.....	\$200,167.00	\$889.63	\$56.00	\$56.00
Employers' liability.....		8,218.45	1,108.05	1,388.05
Health.....	18,563.00	82.50	174.28	174.28
Aggregate.....	218,730.00	9,190.58	1,338.33	1,618.33

UNITED STATES BRANCH GENERAL ACCIDENT ASSURANCE CORPORATION, PERTH, SCOTLAND.

[Incorporated, 1891; commenced business, 1891; Muir & Haughton, managers, United States; United States office, Fourth and Walnut streets, Philadelphia, Pa.]

I. CAPITAL STOCK.

Statutory deposit in United States.....	\$250,000.00
Amount of net ledger assets December 31, 1901.....	411,478.78

II. INCOME DURING YEAR.

	Accident.	Employers' liability.	Burglary.	
Entire premiums collected during the year.....	\$219,724.79	\$240,641.97	\$39,037.33	
Deduct reinsurance, abatement, rebate, and return premiums	41,465.11	39,359.71	9,464.05	
Net cash actually received for premiums	178,259.68	201,282.26	29,573.28	
Total				\$409,115.22
Rents from company's property			\$1,804.09	
Interest on loans on mortgages of real estate.....			1,004.81	
Interest on bonds and dividends on stocks.....			10,264.22	
Interest upon other debts due the company and on deposits in banks.....			317.47	
Total rents and interests.....				13,390.59
Profit on sale or maturity of ledger assets			25.00	
From home office.....			34,110.00	
				34,135.00
Total income during year				456,640.81
Sum of both amounts.....				868,119.59

III. DISBURSEMENTS DURING THE YEAR.

	Accident.	Employers' liability.	Burglary.	
Gross amount paid for claims excepting weekly indemnity	\$38,125.00	\$43,445.60	\$7,270.35	
Gross amount paid for weekly or other periodical indemnity	56,530.42			
Total	94,655.42	43,445.60	7,270.35	
Deduct reinsurance, salvages, and recoveries on losses previously paid.....	3,754.07		325.00	
Net paid policy holders	90,901.35	43,445.60	6,945.35	141,292.30
Commissions or brokerage to agents, less received on reinsurance.....			\$123,370.99	
Medical examiners' fees and salaries, \$2,763.81; inspections, \$1,130.05.....			3,893.86	
Salaries and all other compensation of officers, and home office employees.....			27,326.54	
Taxes on premiums \$6,307.54; insurance department fees and agents' licenses, \$1,428.88			7,736.42	
Rent			479.99	
Legal expenses			1,291.10	
Furniture and fixtures, \$1,142.80; advertising, \$367.50; printing and stationery, \$5,240.17			6,750.47	
All other items			13,541.28	
Remitted to home office.....			44,111.00	
Total miscellaneous expenses				228,501.65
Total disbursements during the year.....				369,793.95
Balance				498,325.64

IV. LEDGER ASSETS.

Book value of real estate incumbered	\$85,585.75
Mortgage loans on real estate, first liens	35,000.00
Book value of bonds (excluding interest).....	407,088.25
Cash deposited in banks	20,651.64
Total.....	548,325.64

DEDUCT LEDGER LIABILITIES.

Mortgage on real estate.....	50,000.00
Total net ledger assets, as per balance.....	498,325.64

NONLEDGER ASSETS.

Interest due and accrued on mortgages	\$364.45
Interest due and accrued on bonds and stocks	3,587.50
Interest due and accrued on other assets.....	50.00
Total outstanding interest and rents	4,001.95

Gross premiums in course of collection not debited to authorized agents, to wit:

	Not over three months due.	Unpaid commission thereon.	Net premiums.	
Accident.....	\$7,258.52	\$410.25	\$6,848.27	
Employers' liability	27,483.80	8,245.14	19,238.66	
Burglary	8,651.46	2,595.44	6,056.02	
	43,393.78	11,250.83	32,142.95	
Total net not over three months due.....				32,142.95
Total admitted assets.....				534,470.54

V. NONLEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by company on its own account. (Not out- lawed).	Estimated expenses incident to settlement.	
Accident.....	\$6,737.25	.....	\$500.00	
Employers' liability.....	37,860.00	.....	6,000.00	
Burglary.....	228.17	\$2,000.00	500.00	
Aggregate of unpaid claims and expenses.....	44,825.42	2,000.00	7,000.00	\$53,825.42
Gross premiums upon all unexpired risks running one year or less from date of policy:				
	Premiums.	Unearned portion (50 per cent).		
Accident.....	\$119,326.47	\$59,663.24		
Employers' liability.....	186,968.76	93,484.38		
Burglary.....	31,566.90	15,783.45		
Total one year or less.....				\$168,931.07
Gross premiums upon all unexpired risks running more than one year from date of policy:				
Accident. Premiums.....	\$1,336.00			
Total more than one year, unearned premium pro rata.....			1,235.80	
Total unearned premiums and reserve, as computed above.....				170,166.87
Total liabilities.....				223,992.29
Statutory deposit.....			\$250,000.00	
Surplus over capital and other liabilities.....			60,478.25	
Total.....				310,478.25
				534,470.54

RISKS AND PREMIUMS.

	Amount at risk.	Gross pre- miums thereon.
ACCIDENT.		
In force December 31, 1901.....	\$82,847,491	\$99,653.40
Written or renewed during the year.....	168,480,135	220,232.85
Total.....	251,327,626	319,886.25
Deduct expirations and cancellations.....	192,454,576	194,512.57
Balance.....	58,873,050	125,373.68
Deduct reinsured policies.....	2,238,333	4,711.21
Net in force December 31, 1902.....	56,634,717	120,662.47
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....	7,342,000	68,645.00
Written or renewed during the year.....	24,500,000	256,629.53
Total.....	31,842,000	325,274.53
Deduct expirations and cancellations.....	12,292,000	137,708.77
Balance.....	19,550,000	187,565.76
Deduct reinsured policies.....	130,000	597.00
Net in force December 31, 1902.....	19,420,000	186,968.76
BURGLARY.		
In force December 31, 1901.....	3,454,930	28,865.13
Written or renewed during the year.....	4,775,754	41,030.87
Total.....	8,230,684	69,916.00
Deduct expirations and cancellations.....	4,722,262	38,138.50
Balance.....	3,508,422	31,777.50
Deduct reinsured policies.....	56,300	210.60
Net in force December 31, 1902.....	3,452,122	31,566.90

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks writ- ten.	Premiums received.	Losses paid.	Losses in- curred.	Amount at risk end of year.
Accident	\$1,620,450	\$2,948.51	\$1,943.32	\$1,943.32	\$1,278,000
Employers' liability	30,000	130.78			30,000
Burglary	2,000	20.00			2,000
Aggregate	1,652,450	3,099.29	1,943.32	1,943.32	1,310,000

UNITED STATES BRANCH OF THE "OCEAN ACCIDENT AND GUARANTEE CORPO-
RATION (LIMITED)," LONDON, ENGLAND.

[Incorporated, 1871; commenced business in United States, 1895; United States manager, Oscar Ising,
346 Broadway, New York City; trustees, John Crosby Brown, Chas. D. Dickey, of New York.]

I.

Statutory deposit	\$250,000.00
Amount of net ledger assets December 31, 1901	1,750,848.69

II. INCOME.

	Accident.	Employers' liability.	Burglary.
Entire premiums collected during the year..	\$111,811.76	\$1,330,122.54	\$134,823.73
Deduct reinsurance, and return premiums...	30,375.31	329,425.86	43,380.71
Net cash actually received for premiums.	81,364.45	1,000,696.68	91,443.02
	Steam boilers.	Credit.	
Entire premiums collected during the year..	\$46,328.93	\$298,537.11	
Deduct reinsurance, and return premiums...	12,181.83	2,871.68	
Net cash actually received for premi- ums (carried out)	34,147.10	295,665.43	1,503,388.68
Interest on bonds and dividends on stocks		31,512.03	
Interest upon other debts due the company and on deposits in banks		1,197.49	
Total interest			32,709.52
Profits on sale or maturity of securities			14,627.50
Cash recovered from losses paid in previous years			5,240.24
From all other sources			156.91
Total income			1,556,122.85
Sum of both amounts			3,306,971.54

III. DISBURSEMENTS.

	Accident.	Employers' liability.	Burglary.
Gross amount paid for claims, excepting weekly indemnity	\$5,400.00	\$353,604.04	\$27,111.41
Gross amount paid for weekly or other periodical indemnity	17,610.82	.....	.....
Total	23,010.82	353,604.04	27,111.41
Deduct reinsurance, salvages, and recoveries on losses previously paid	25.18	.....	65.12
Net paid policy holders	22,985.64	353,604.04	27,046.29
		Steam boiler.	Credit.
Gross amount paid for claims		\$10,905.11	\$111,399.70
Deduct reinsurance, salvages, and recoveries on losses previously paid .....		.....	643.80
		10,905.11	110,755.90
Net paid policy holders			525,297.01
Remitted to home office		\$100,000.00	
Cost of adjustment and legal expenses in settlement of claims		70,943.81	
Commissions or brokerage to agents, less received on reinsurance		366,701.57	
Salaries, traveling, and all expenses of agents and agencies, not on commission account		15,727.65	
Inspections		5,912.96	
Salaries and all other compensation of officers and home-office employees		124,024.01	
Taxes on premiums, \$22,604.50; insurance department fees and agents' licenses, \$6,499.38; municipal licenses, \$951.35 ..		30,055.23	
Rent, less \$8,770.28 from subleases		8,770.28	
Legal expenses		3,972.22	
Furniture and fixtures, \$2,754.88; advertising, \$2,826.37; printing and stationery, \$17,255.25		22,836.50	
All other disbursements		18,961.52	
Total miscellaneous expenses			767,905.75
Total disbursements			\$1,293,202.76
Balance			2,013,768.78

IV. LEDGER ASSETS.

Book value bonds, excluding interest	\$1,852,804.90
Cash in company's office, \$6,316.75; deposited in banks, \$41,287.29	47,604.04
Cash in hands of trustees	100,000.00
Bills receivable, \$7,442.50; agents' debit balances, \$1,492.08	8,934.58
Cash advanced to agents	4,425.26
Total net ledger assets, as per balance	2,013,768.78

NONLEDGER ASSETS.

Interest due and accrued on bonds and stocks.....				18,466.24
Gross premiums in course of collection, not debited to authorized agents:				
	Not over 3 months due.	Unpaid commission thereon.	Net premiums.	
Accident	\$9,166.50	\$2,337.46	\$6,829.04	
Employers' liability	116,222.33	29,636.69	86,585.64	
Burglary	9,425.64	2,403.54	7,022.10	
Steam boiler	6,468.32	1,649.42	4,818.90	
	141,282.79	36,027.11	105,255.68	
Total net not over three months due				105,255.68
Gross assets				2,137,490.70

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$1,492.08; bills receivable, unsecured, \$7,442.50	\$8,934.58
Cash advanced to agents	4,425.26
Depreciation from book values of above ledger assets to bring same to market value; bonds	28,513.65
Total	41,873.49
Total admitted assets	2,095,617.21

V. NONLEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by company on its own account (not out- lawed).	Resisted for employers.
Accident.....	\$14,351.00	.....	.....
Employers' liability.....	.....	.....	\$219,815.00
Burglary.....	22,360.00	.....	.....
Credit.....	2,470.00	\$1,000.00	.....
Steam boiler.....	.....	.....	555.00
Net amounts of unpaid claims.....	39,181.00	1,000.00	220,370.00
Aggregate of unpaid claims and expenses.....	.....	.....	\$260,551.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
	Premiums.	Unearned portion (50 per cent).	
Accident.....	\$77,440.82	\$38,720.41	
Employers' liability.....	575,722.81	287,861.42	
Burglary.....	88,368.26	44,184.13	
Steam boiler.....	17,753.78	8,876.89	
Credit.....	289,184.59	144,592.30	
Total, one year or less.....	.....	.....	524,235.15
Gross premiums upon all unexpired risks, running more than one year from date of policy:			
	Premiums.	Earned premium, pro rata.	
Employers' liability.....	\$10,159.77	\$6,283.61	
Burglary.....	12,936.49	5,106.25	
Steam boiler.....	39,036.73	24,478.51	
Total, more than one year.....	.....	.....	35,868.37
Total unearned premiums and reserve, as computed above.....	.....	.....	560,103.52
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	.....	.....	46,290.14
Total liabilities.....	.....	.....	866,944.66
Statutory deposit.....	.....	250,000.00	.....
Surplus.....	.....	978,672.55	.....
Total.....	.....	.....	1,228,672.55
Total.....	.....	.....	2,095,617.21

VI. RISKS AND PREMIUMS.

	Risks.	Premiums.
ACCIDENT.		
In force December 31, 1901.....	\$7,218,600.00	\$43,761.35
Written or renewed during the year.....	26,838,175.00	114,208.32
Total.....	84,056,775.00	157,969.67
Deduct expirations and cancellations.....	17,899,325.00	78,591.46
Balance.....	16,157,450.00	79,378.21
Deduct reinsured policies.....	957,250.00	1,937.39
Net in force December 31, 1902.....	15,200,200.00	77,440.82
EMPLOYERS' LIABILITY.		
In force December 31, 1901.....	56,839,608.64	438,830.46
Written or renewed during the year.....	148,496,407.35	1,373,068.15
Total.....	205,336,015.99	1,811,898.61
Deduct expirations and cancellations.....	147,117,352.10	1,225,935.03
Balance.....	58,218,663.89	585,963.58
Deduct reinsured policies.....	10,000.00	81.00
Net in force December 31, 1902.....	58,208,663.89	585,882.58
BURGLARY.		
In force December 31, 1901.....	13,451,763.33	95,170.90
Written or renewed during the year.....	27,568,899.88	132,152.82
Total.....	41,015,663.21	227,323.72
Deduct expirations and cancellations.....	17,797,104.97	116,133.84
Balance.....	23,218,558.24	111,189.88
Deduct reinsured policies.....	1,323,025.00	9,885.13
Net in force December 31, 1902.....	21,895,533.24	101,304.75

VI. RISKS AND PREMIUMS—Continued.

	Risks.	Premiums.
STEAM BOILER.		
In force December 31, 1901	\$836,750.00	\$26,742.31
Written or renewed during the year	10,530,800.00	48,817.30
Total	11,367,550.00	75,059.61
Deduct expirations and cancellations	167,750.00	18,046.41
Balance	11,199,800.00	57,013.20
Deduct reinsured policies	110,000.00	222.69
Net in force December 31, 1902	11,089,800.00	56,790.51
CREDIT.		
In force December 31, 1901	4,262,000.00	244,220.75
Written or renewed during the year	4,843,000.00	298,537.11
Total	9,105,000.00	542,757.86
Deduct expirations and cancellations	4,416,000.00	253,573.27
Net in force December 31, 1902	4,689,000.00	289,184.59

BUSINESS IN DISTRICT OF COLUMBIA DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident	\$138,000.00	\$424.00	\$169.20	\$169.20	\$92,000.00
Employers' liability	105,631.48	3,775.80	59.70	59.70	31,560.00
Burglary		16.98			
Steam boiler	56,000.00	264.00			65,000.00
Aggregate	299,631.48	4,480.78	228.90	228.90	188,560.00

[ASSESSMENT ACCIDENT.]

HOPE LIVE STOCK MUTUAL BENEFIT INSURANCE COMPANY, PROVIDENCE, R. I.

[Incorporated, 1899; commenced business, 1899; William E. Tefft, president; Gains W. Hubbard, secretary; home office, 74 Weybosset street, Providence, R. I.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901..... \$1,086.60

II. INCOME DURING YEAR.

Membership fees.....	\$3,850.00
Annual dues per contract.....	13,139.95
Total paid by members.....	16,989.95
From all other sources.....	60.00
Total income during the year	17,049.95
Sum of both amounts.....	18,136.55

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims.....	\$4,411.45
Temporary disability and veterinary services.....	3,537.29
Total paid to members.....	7,948.74
Commissions and fees retained by or paid or allowed to agents on account of first year's fees or dues.....	4,543.86
Commissions paid or allowed for collecting assessments.....	859.78
Salaries of officers	600.00
Salaries and other compensation of office employees.....	861.00
Insurance department fees and licenses.....	142.01
Taxes.....	208.29
Rent	435.00
Legal expenses, \$32.25; advertising and printing, \$372.99.....	405.24
All other items.....	845.55
Total disbursements	16,849.47
Balance	1,287.08

IV. LEDGER ASSETS.

Cash in office, \$184.72; deposited in banks, \$1,102.36	\$1,287.08	
Total.....	1,287.08	
Total net ledger assets.....		\$1,287.08

V. NONLEDGER ASSETS.

Premiums or assessments due on last call, made within sixty days on insurance in force	\$1,754.80	
Less cost of collecting same.....	113.50	
	1,641.30	
Total admitted assets		1,641.30
Gross assets		2,928.38

VI. NONLEDGER LIABILITIES.

Special indemnity claims in process of adjustment reported	\$182.45	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....	47.04	
Total liabilities		229.49
Balance to protect contracts.....		2,698.89

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year.....	1,416	\$110,185.00	63	\$3,605.00
Policies or certificates written or increased during the year.....	1,840	151,203.00	281	21,040.00
Total.....	3,256	261,388.00	344	24,645.00
Deduct decreased or ceased to be in force during year.....	1,689	132,723.00	106	6,780.00
Total policies or certificates in force end of year.....	1,567	128,665.00	238	17,865.00
Losses and claims unpaid beginning of year.....	2	150.00		
Losses and claims incurred during the year.....	69	4,443.90	14	785.00
Total.....	71	4,593.90	14	785.00
Losses and claims paid, sealed down and compromised during the year.....	67	4,411.45	13	735.00
Losses and claims outstanding unpaid at end of year.....	4	182.45	1	50.00

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION, BOSTON, MASS.

[Incorporated, 1883; commenced business, 1884; George L. Stevens, president; G. Leonard McNeill, secretary; home office, 131 Devonshire street, Boston Mass.]

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1901.....	\$36,368.49
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II. INCOME DURING YEAR.

Membership fees	\$12,157.00	
First year's assessments or premiums, expense, \$49,825.76; coupon contract, \$1,236.95; temporary disability benefits, \$43,397.63.....	94,460.34	
Total paid by members.....	106,617.34	
Rents	805.08	
From all other sources.....	837.70	
Total income during the year.....		108,260.22
Sum of both amounts.....		144,628.71

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid.....	\$10,500.00
Temporary disability claims paid.....	30,774.89
Advanced payments returned to coupon contracts.....	898.75
Total paid to members.....	42,173.64
Commissions and fees retained by or paid or allowed to agents on account....	11,249.70
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	16,022.77
Salaries and allowances of managers and agents not paid by commissions....	4,047.63
Salaries of officers.....	8,800.00
Salaries and other compensation of office employees.....	8,651.50
Insurance department fees and licenses.....	500.31
Taxes, \$418.33; rent, \$1,537.53.....	1,955.86
Legal expenses, \$301.09; advertising and printing, \$4,488.29.....	4,789.38
All other items.....	9,620.95
Total disbursements.....	\$107,811.74
Balance.....	36,816.97

IV. LEDGER ASSETS.

Bonds and stocks.....	26,892.22
Cash in office, \$691.42; deposited in banks, \$6,010.90.....	6,702.32
Agents' debit balances.....	2,681.10
Other assets.....	1,500.48
Total.....	37,776.12

DEDUCT LEDGER LIABILITIES.

Agents' credit balances.....	959.15
Total net ledger assets.....	36,816.97

V. NONLEDGER ASSETS.

Interest due and accrued.....	\$156.00
Market value of bonds (not including interest) and stocks over book value....	49.42
Premiums or assessments due on last call, made within sixty days on insurance in force.....	\$8,423.83
Less cost of collecting same.....	842.38
Furniture and fixtures.....	7,581.45
	4,275.11
Total nonledger assets.....	12,061.98
Gross assets.....	48,878.95

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$4,275.11
Agents' debit balances not secured by bonds.....	2,106.97
Total.....	6,382.08
Total admitted assets.....	42,496.87

VI. NONLEDGER LIABILITIES.

Specific indemnity claims in process of adjustment, resisted.....	\$2,500.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....	515.00
Advance assessments.....	1,493.12
Capital stock.....	3,000.00
Total liabilities.....	7,508.12
Balance to protect contracts.....	34,988.75

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in District of Columbia.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force beginning of year.	6,891	\$17,017,100.00	283	\$1,237,500.00
Policies or certificates written or increased during the year.....	4,032	3,185,325.00	26	95,000.00
Total.....	10,923	20,202,425.00	309	1,332,500.00
Deduct decreased or ceased to be in force during year.....	3,920	4,330,575.00	34	141,500.00
Total policies or certificates in force end of year.....	7,003	15,871,850.00	275	1,191,000.00
Losses and claims unpaid beginning of year.....	87	2,500.00	1	2,500.00
Losses and claims incurred during the year.....	880	41,274.89	19	1,096.77
Total.....	967	43,774.89	20	3,596.77
Losses and claims paid, scaled down, and compromised during the year.....	880	41,274.89	19	1,096.77
Losses and claims outstanding unpaid at end of year.....	87	2,500.00	1	2,500.00
Policies terminated by death during year.....	2	6,250.00	.....	.....



INDEX.

ANALYTICAL INDEX.

	Page.
Abstracts of statements of—	
Life insurance companies.....	65
Life-assessment companies.....	171
Fraternal beneficial associations.....	195
Miscellaneous insurance companies.....	235
Agents' licenses, privileges under.....	25
American Insurance Union, withdrawal of.....	19
Anchor Fire Insurance Company, license of, revoked.....	19
Anniversary of license year.....	5, 8
Annual report must be made by superintendent of insurance.....	40
Annual statements must be submitted by insurance companies.....	38
Applications of companies for licenses, schedule of.....	9
Applications for licenses pending.....	10, 11
Applications of fraternal beneficial associations pending.....	11
Assessment companies, regulations relative to.....	40
Assessment-life insurance companies, licensing of.....	18
Attorneys, must be appointed to accept service of legal process.....	43
Benefits exempt from attachment.....	45
Brokers, license fees.....	16, 25
Business of insurance companies in District of Columbia, statement of required.....	39
Capital:	
Of "old-line" life insurance companies should not be less than \$100,000.....	15
Required to be paid up by certain insurance companies.....	39
Of insurance companies, associations, etc., investment of.....	13
Casualty companies:	
Schedule of licensed.....	9, 18
Receiving initial licenses.....	18
Licensed by mistake.....	18
Which do a mixed business.....	13
Catholic Benevolent Legion, delay in filing statement.....	11
Certificates of organization of fraternal beneficial associations.....	44
Chevaliers of Akron, Ohio, license refused.....	19
Clerical force of insurance department inadequate.....	5, 8
Code of insurance laws of District of Columbia.....	38
Colonial Fire Insurance Company of West Virginia, reorganization and examination of.....	6, 29
Commercial Fire Insurance Company of Delaware, agent of arrested.....	7
Companies operating in District of Columbia before creation of insurance department, number and kinds of.....	9
Comparative tables of life insurance companies.....	49
Comparative tables of life assessment companies.....	163
Comparative tables of fraternal beneficial companies.....	187
Comparative tables of miscellaneous insurance companies.....	231
Companies licensed for 1903.....	17
Companies receiving initial licenses.....	18
Complaints against companies nearly ceased.....	17
Consolidated Life Insurance Company could not qualify.....	6, 19
Continental Casualty Company, withdrawal of.....	20
Corporation counsel's opinion relative to rate of interest.....	26
Countersigning policies.....	14
Department of insurance, creation of, in District of Columbia.....	6, 38
Deposit of securities in District of Columbia, by insurance companies.....	14
Deposits required of foreign companies.....	39
Duties of superintendent of insurance.....	38
Employers' Mutual Relief Association of Philadelphia, refused license.....	19
Equitable Accident Association of Boston, withdrawal of.....	20
Equitable Industrial Insurance Company of West Virginia, reorganization and examination of.....	6, 30
Estimates of expenses of insurance department for 1904.....	33
Examinations made during 1902.....	13
Examination of Colonial Fire Insurance Company of West Virginia.....	27
Examination of Home Plate Glass Insurance Company of District of Columbia.....	6, 28
Examination and reorganization of Equitable Industrial Insurance Company of West Virginia.....	6, 30
Examination of National Life Insurance Company, United States of America, of District of Columbia.....	6, 33
Examination of local insurance companies, annually, recommended.....	7
Expenses of department of insurance.....	17
Family Protective Union of Boston, withdrawal of.....	20
Famobrosis Society, of District of Columbia, application for license pending.....	11
Farmers and Merchants' Insurance Company of Lincoln, Nebr., withdrew.....	19
Fidelity Mutual Life Insurance Company of Philadelphia, application of, for license pending.....	10

	Page.
Fidelity Mutual Life Insurance Company of Philadelphia, licensed by mistake	10
Fidelity Mutual Life Insurance Company of Philadelphia, operated on "preliminary-term" plan.	10
Financial condition of insurance companies doing business in District of Columbia.	20
Fire insurance companies:	
Financial condition of—	
Local	20
Domestic	21
Foreign	22
Ruling relative to reserves of	31
Irresponsible that operated in District of Columbia prior to 1902.	5
Frankfort Marine, Accident, and Plate Glass Insurance Company, withdrawal of	6, 20
Fraternal Mystic Circle of Philadelphia, license refused	20
Fraternal beneficial associations:	
Withdrawal of, from District of Columbia	6
Laws governing	41
That have been licensed	9, 18
Comparative tables relative to	187
Abstract of statements	195
Fraudulent reports, issuing of, to be punished	45
Grand Fountain United Order of True Reformers, withdrawal of	20
Home Plate Glass Insurance Company of District of Columbia:	
Reorganized	6
Reincorporated and examined	28
Industrial solicitors licenses	25
Imperial Insurance Company of London, England, withdrawal of	19, 28
Initial licenses to companies, associations, etc	18
Insurance payable on death of wife to children	47
Insurance not liable for husband's debts	47
Insurance agents	40
Insurance companies, amount paid by, for license fees	16
Insurance department, advantages of	17
Insurance laws of District of Columbia:	
Should be revised	15
In full	38
Interest, rate of, used in valuing life insurance policies	7, 26
Investment of capital, in property worth not less than full amount of capital of company	13
Irresponsible fire insurance companies that operated in District of Columbia	7
Kentucky Mutual Life Insurance Company, decided not to qualify	6
Laws, insurance, should be revised	15
Laws relating to insurance must be enforced by superintendent of insurance	13
Life-assessment associations, comparative tables relative to	163
Life-assessment associations, abstracts of statements of	171
Life-assessment associations licensed	9, 18
Life insurance companies:	
That have been licensed	9, 18
Amount of capital required	15
Financial condition of—	
Local	22
Domestic	22
License issued by mistake to Fidelity Mutual Life Insurance Company	10
License refused Employers' Mutual Relief Association of Philadelphia	19
License to National Life Insurance Company. U. S. A. must be issued by home department.	13
License fees:	
Under present law, compared with those of previous years	16
Collected under old and new laws	17
Increased amount of, received	17
Fixed by ruling of superintendent	24
Licenses:	
Preliminary, fees, for	6
Two series of issued during 1902	8
Applications of companies for, withdrawn	6
Application for, when to be made	25
Issued to foreign companies	25
Issued to solicitors, may be transferred	25
Issued to companies and associations	9, 25
Issued to companies for 1903	17
Ruling of superintendent of insurance relative to	24
Issuance of, to foreign companies	25
Life insurance companies:	
Comparative tables	49
Abstracts of annual statements of	65
Life-assessment companies:	
Comparative tables	163
Abstracts of annual statements of	171
Liquidation of insurance companies should be regulated by law	15
Live-stock associations licensed to do business in District of Columbia	19
Losses paid in District of Columbia during 1902	15
Loyal Protective Association, withdrawal of	19
Masonic Mutual Relief Association:	
Application for license pending	12
Charter of, amended	12
Masonic Protective Association, Worcester, Mass., withdrawal of	19
Meetings of legislative bodies, place of	45
Mercantile Fire and Marine, of District of Columbia, steps taken to revoke charter of	7
Michigan Mutual Life, decided not to qualify	6, 19
Minnesota Mutual Life, withdrawal of	19
Miscellaneous insurance companies:	
Comparative tables of	231
Abstracts of annual statements of	235
Modern Puritans, statement of, rejected	20

	Page.
Murderers take no interest in estate of deceased	46
Mutual Life Insurance Company of Kentucky, decided not to qualify	6, 19
Mutual Reserve Fund Life Association, could not qualify as assessment company	11
Mutual Reserve Fund Life Association, <i>reincorporated</i> as (Mutual Reserve Life Insurance Company)	11
Mutual Reserve Life Insurance Company, application for license pending	11
Mutual Relief Association of District of Columbia, license refused	19
National Life Insurance Company, United States of America, of District of Columbia:	
Examination of, determined upon	6
Under examination	13
Capital stock of, impaired	13
Reserve valuation of, not made in accordance with ruling of this department	13
Must be licensed by District of Columbia insurance department	13
License of, not renewed	19
Report of examination of	33
National Life and Trust, of Des Moines, Iowa, withdrawal of	19
National Union Aid, Alexandria, Va., license refused	19
Nonresident fraternal beneficial associations	41
Northwestern Life and Trust, withdrawal of	19
Number of companies operating in District of Columbia reduced	17
Opinion of corporation counsel in re, calculating reserves	26
Ouster proceedings against Security Fire and Marine of West Virginia	7
Paid-up capital required of companies	39
Permits from superintendent to fraternal beneficial associations	43
Policies, countersigning of, in District of Columbia	14
Potomac Life Insurance Company:	
Withdrew from the District of Columbia	6
Reinsured in I. O. O. F. Mutual Life Insurance Society of Pennsylvania	6
Preliminary licenses. (<i>See</i> Licenses.)	
Preliminary report of superintendent of insurance	5
Preliminary-term companies:	
That revised their reserve valuations	10
Operating in the District of Columbia	10
Must maintain reserve from issuance of policies	27
Premiums received on District of Columbia business—1902	15
Principal agents, amount paid for licenses	16
Principal agents' licenses	25
Prussian National Insurance Company decided not to qualify	6
Rate of interest:	
Fixed for valuing policies	7, 26
For calculating reserve	27
Reading Fire Insurance Company, withdrawal of	19
Real estate title insurance companies should report to insurance department	14
Receipts from licenses and taxes	16
Rehabite Endowment Association dissolved	6, 20
Rehabites, High Tent, Pittsburg, Pa., not amenable to District law	20
Reduction of number of companies operating in District of Columbia	17
Refunds made to surety companies	13
Reincorporation:	
Of fraternal beneficial associations	44
Of Colonial Fire Insurance Company of West Virginia	29
Of Home Plate Glass Insurance Company of Washington, D. C.	28
Reinsurance reserve of fire insurance companies, ruling of superintendent of insurance relative to	31
Reinsurance of companies, law to regulate, recommended	15
Rejections of applications for licenses	12
Reorganization:	
Of Home Plate Glass Insurance Company of Washington, D. C.	6
Of Colonial Fire Insurance Company of West Virginia	6
Report (preliminary) of superintendent of insurance	5
Of superintendent of insurance for 1902	8
For 1901, not compiled	8
Of fraternal beneficial associations, required	45
Reserves:	
Rate of interest used in calculating	7, 26
Must be maintained on life insurance policies from date of issue	27
Of fire insurance companies established by ruling	31
On unreported business	32
Resident agents' law	14
Revenue collected by the insurance department	16
Royal Benefit Society, application for license pending	11, 20
Royal Templars, license refused	20
Rule No. 1 in re licenses	5, 24
Rule No. 2, fixing rate of interest to establish reserve liabilities	26
Rule No. 2, fixing rate of interest	7, 10, 26
Schedule of licenses issued	9
Security Fire and Marine Insurance Company of West Virginia, proceedings of ouster against	6
Security Trust and Life Insurance Company of Philadelphia, withdrawal from District of Columbia	19
Solicitors' licenses, privileges under	25
Statistical tables:	
Life insurance companies	49
Life assessment associations	163
Fraternal associations	187
Miscellaneous companies	231
Subordinate bodies of fraternal beneficial associations may be licensed in District of Columbia	44
Superintendent of insurance:	
Authorized to fix standard (per ruling) of reinsurance reserve for fire insurance companies	31
Duties of	13
To make annual report	40

	Page.
Surety companies licensed by mistake.....	13
Surety companies that do "mixed" business.....	14
Security Trust and Life Insurance Company, Philadelphia, Pa., withdrawal of, from District of Columbia.....	19
Svea Fire and Life Insurance Company, withdrawal of.....	19
Taxes:	
Erroneously collected, return of.....	16
Amount collected by insurance department.....	16
More equitable adjustment of.....	17
Thuringia Fire Insurance Company, withdrawal of.....	19
Title insurance companies should report to insurance department.....	14
Title and fire insurance companies may become perpetual.....	46
Violation of insurance laws—punished.....	15
Washington Insurance Union of District of Columbia, withdrawal and dissolution of.....	20
Withdrawal of companies from District of Columbia for various reasons.....	19

INDEX TO COMPANIES.

LIFE INSURANCE COMPANIES.

Local:	
Equitable Industrial, Washington, D. C.....	18, 22, 50, 52, 54, 56, 58, 60, 61, 62, 67
National, U. S. A., of Washington, D. C.....	6, 13
Domestic:	
Etna, Hartford, Conn.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 68, 72, 232
Baltimore, Baltimore, Md.....	18, 22, 50, 52, 54, 56, 58, 60, 61, 62, 74
Berkshire, Pittsfield, Mass.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 76
Connecticut Mutual, Hartford, Conn.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 79
Equitable, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 82
Germania, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 84
Home, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 87
John Hancock, Boston, Mass.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 90
Life of Virginia, Richmond, Va.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 92
Manhattan, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 95
Maryland, Baltimore, Md.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 98
Massachusetts Mutual, Springfield, Mass.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 101
Metropolitan, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 104
Minnesota Mutual Life Insurance Company, St. Paul, Minn.....	18
Mutual Benefit, Newark, N. J.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 107
Mutual, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 110
National, Montpelier, Vt.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 113
New England Mutual, Boston, Mass.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 116
New York Life, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 119
Northwestern Mutual, Milwaukee, Wis.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 122
Pacific Mutual, San Francisco, Cal.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 125, 127
Penn Mutual, Philadelphia, Pa.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 128
Phoenix Mutual, Hartford, Conn.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 132
Provident Life and Trust, Philadelphia, Pa.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 135
Provident Savings Life, New York, N. Y.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 138
Prudential, Newark, N. J.....	22, 50, 52, 54, 56, 58, 60, 61, 62, 141
Security Mutual, Binghamton, N. Y.....	22, 50, 52, 55, 56, 58, 60, 61, 62, 144
State Mutual, Worcester, Mass.....	22, 50, 52, 55, 56, 58, 60, 61, 62, 146
Travelers, Hartford, Conn.:	
Accident.....	22, 50, 53, 55, 56, 58, 60, 61, 62, 149, 232
Life.....	22, 50, 53, 55, 56, 58, 60, 61, 62, 152
Union Central, Cincinnati, Ohio.....	22, 50, 53, 55, 56, 58, 60, 61, 62, 154
United States Life, New York, N. Y.....	22, 50, 53, 55, 56, 58, 60, 61, 62, 157
Washington, New York, N. Y.....	22, 50, 53, 55, 56, 58, 60, 61, 62, 160

ASSESSMENT LIFE ASSOCIATIONS.

Local:	
American Home.....	18, 23, 164, 165, 167, 168, 173
Capital City Benefit Society.....	23, 164, 165, 167, 168, 174
Mutual Relief Association.....	19
National Benefit Association.....	18, 23, 164, 165, 167, 168, 175
People's Mutual Benefit Association.....	18, 23, 164, 165, 167, 168, 176
Provident Relief Association.....	23, 164, 165, 167, 168, 177
Reehabite Endowment Association.....	6, 20
Royal Life Insurance Company.....	23, 164, 165, 167, 168, 178
Union Life Insurance Company.....	18, 23, 164, 165, 167, 168, 179
Domestic:	
American Beneficial Insurance Company, Richmond, Va.....	18, 164, 165, 167, 168, 180
Bankers' Life Association, Des Moines, Iowa.....	23, 164, 165, 167, 168, 181
Employers' Mutual Relief Association, Philadelphia, Pa.....	19
Eureka Mutual Aid Association, Baltimore, Md.....	23, 164, 165, 167, 168, 182
Knight Templars and Masons' Life Indemnity Company, Chicago, Ill.....	18, 23, 164, 165, 167, 168, 183
Metropolitan Benevolent Investment Company, Richmond, Va.....	23, 164, 166, 167, 168, 185
National Union Aid Society, Alexandria, Va.....	19
Richmond Beneficial Insurance Company, Richmond, Va.....	23, 164, 166, 167, 168, 186

CASUALTY COMPANIES.

Local:	
Home Plate Glass Insurance Company, Washington, D. C.....	6, 23, 28, 232, 237
Domestic:	
Etna Indemnity, Hartford, Conn.....	23, 232, 238
American Credit and Indemnity, St. Louis, Mo.....	18, 232, 240
Central Accident, Pittsburg, Pa.....	18, 23, 232, 241
Continental Casualty Company, Chicago, Ill.....	20
Equitable Accident Association, Boston, Mass.....	20

	Page.
Domestic—Continued.	
Fidelity and Casualty Company, New York, N. Y.	23
Frankfort Marine, Accident, and Plate Glass Insurance Company, Germany.	20
Fidelity and Casualty Company, New York, N. Y.	23, 232, 243
Great Eastern Casualty and Indemnity, New York, N. Y.	23, 232, 247
Hartford Steam Boiler Inspection, Hartford, Conn.	23, 232, 248
Hope Live Stock Mutual Benefit Association, Providence, R. I.	23, 232-282
Lloyds Plate Glass, New York, N. Y.	18, 23, 232, 250
Maryland Casualty, Baltimore, Md.	18, 23, 232, 251
Massachusetts Mutual Accident, Boston, Mass.	23, 232, 253
Metropolitan Plate Glass, New York, N. Y.	23, 232, 255
New Jersey Plate Glass, Newark, N. J.	18, 23, 232-256
New York Plate Glass, New York, N. Y.	23, 232, 258
Philadelphia Casualty, Philadelphia, Pa.	23, 232, 259
Preferred Accident, New York, N. Y.	23, 232-263
Standard Life and Accident, Detroit, Mich.	23, 232, 264
Union Casualty and Surety, St. Louis, Mo.	18, 23, 232, 267
United States Fidelity and Guaranty, Baltimore, Md.	23, 232, 271
United States Casualty, New York, N. Y.	23, 232, 269
Foreign:	
Employers' Liability, London, England.	23, 232, 274
General Accident, Perth, Scotland.	18, 23, 232, 276
Ocean Accident and Guaranty, London, England.	23, 232, 279

FRATERNAL BENEFICIAL ASSOCIATIONS.

Local:	
Prudent Patricians of Pompeii	24, 189, 190, 192, 194, 222
Washington Insurance Union	20
Domestic:	
Ancient Order United Workmen, Baltimore, Md.	24, 189, 190, 192, 194, 228
American Guild, Richmond, Va.	24, 189, 190, 192, 194, 197
American Woodmen, Denver, Colo.	189, 190, 192, 194, 198
Ben Hur, Supreme Tribe of, Crawfordsville, Ind.	18, 24, 189, 190, 192, 194, 199
Catholic Knights of America, St. Louis, Mo.	18, 24, 189, 190, 192, 194, 200
Catholic Women's Benevolent Legion, New York, N. Y.	18, 24, 189, 190, 192, 194, 202
Chevaliers, Akron, Ohio	19
Family Protective Union, Boston, Mass.	20
Fraternities Accident Order, Philadelphia, Pa.	18, 24, 189, 190, 192, 194, 205
Fraternat Mystic Circle	20
Golden Cross, United Order, Knoxville, Tenn.	24, 189, 190, 192, 194, 206
Grand Fountain United Order of True Reformers, Richmond, Va.	20
Grand Fraternity, Philadelphia, Pa.	24, 189, 190, 192, 194, 207
Heptasophs, Improved Order, Baltimore, Md.	18, 24, 189, 190, 192, 194, 208
Home Circle, Boston, Mass.	18, 24, 189, 190, 192, 194, 209
Knights of Columbus, New Haven, Conn.	19, 24, 189, 190, 192, 194, 211
Knights of Honor, St. Louis, Mo.	19, 24, 189, 190, 192, 194, 212
Knights and Ladies of Honor, Indianapolis, Ind.	24, 189, 190, 192, 194, 213
Knights of the Loyal Guard, Flint, Mich.	24, 189, 190, 192, 194, 215
Knights of the Maccabees, Port Huron, Mich.	24, 189, 190, 192, 194, 216
Ladies of the Maccabees, Port Huron, Mich.	24, 189, 190, 192, 194, 217
Modern Puritans, Norfolk, Va.	19
National Union, Toledo, Ohio.	24, 189, 190, 192, 194, 218
Order of the Iroquois, Buffalo, N. Y.	24, 189, 190, 192, 194, 220
Protected Home Circle, Sharon, Pa.	18, 24, 189, 190, 192, 194, 221
Royal Arcanum, Boston, Mass.	24, 189, 190, 192, 194, 223
Royal Highlanders, Aurora, Nebr.	24, 189, 190, 192, 194, 224
Royal Templars, Buffalo, N. Y.	20
Shield of Honor, Baltimore, Md.	24, 189, 190, 192, 194, 226
United Artisans, Portland, Oreg.	19, 24, 189, 190, 192, 194, 226
Woodmen of the World, Omaha, Nebr.	19, 24, 189, 190, 192, 194, 229
Foreign:	
Independent Order of Foresters, Toronto, Canada.	24, 189, 190, 192, 194, 203

FIRE INSURANCE COMPANIES.

Local:	
Arlington	20
Colonial	20
Columbia	20
Commercial	18, 20
Corcoran	20
Firemen's	20
Franklin	20
German-American	20
National Metropolitan	20
National Union	20
People's	20
Potomac	20
Riggs	20
Mutual	18, 20
Mutual Protection	20
Domestic:	
Etna, Hartford, Conn.	21
Agricultural, Watertown, N. Y.	21
Allemannia, Pittsburg, Pa.	18, 21
American, Boston, Mass.	18, 21
American, Newark, N. J.	21
American, Philadelphia, Pa.	21
American Central, St. Louis, Mo.	21
Anchor, Cincinnati, Ohio	19

	Page.
Domestic—Continued.	
Baltimore, Baltimore, Md.	21
Boston, Boston, Mass.	18, 21
Buffalo German, New York, N. Y.	21
Citizens', St. Louis, Mo.	21
Colonial, New York, N. Y.	21
Connecticut, Hartford, Conn.	21
Continental, New York, N. Y.	21
Delaware, Philadelphia, Pa.	21
Equitable Fire and Marine, Providence, R. I.	21
Farmers and Merchants, Lincoln, Nebr.	19
Fire Association of Philadelphia, Philadelphia, Pa.	21
Fire Insurance Company of the County of Philadelphia, Philadelphia, Pa.	21
Firemen's, Newark, N. J.	21
Firemen's, Baltimore, Md.	21
Firemen's Fund, San Francisco, Cal.	18, 21
Franklin, Philadelphia, Pa.	21
German American, New York, N. Y.	21
German American, Baltimore, Md.	18, 21
German Alliance, New York, N. Y.	21
Germania, New York, N. Y.	21
Georgia Home, Columbus, Ga.	21
Girard Fire and Marine, Philadelphia, Pa.	21
Glens Falls, Glens Falls, N. Y.	21
Greenwich, New York, N. Y.	21
Hanover, New York, N. Y.	21
Hartford, Hartford, Conn.	21
Home, New York, N. Y.	21
Home, Baltimore, Md.	21
Home Fire and Marine, San Francisco, Cal.	21
Insurance Company of North America, Philadelphia, Pa.	21
Indemnity, New York, N. Y.	21
Lafayette, New York, N. Y.	18, 21
Mercantile Fire and Marine, Boston, Mass.	21
Milwaukee Mechanics, Milwaukee, Wis.	21
National, Hartford, Conn.	21
National Standard, New York, N. Y.	21
National Union, Pittsburg, Pa.	18, 21
New Hampshire, Manchester, N. H.	21
New York, New York, N. Y.	21
Niagara, New York, N. Y.	21
Northwestern National, Milwaukee, Wis.	21
Orient, Hartford, Conn.	21
Pennsylvania, Philadelphia, Pa.	21
Phenix, Brooklyn, N. Y.	21
Phenix, Hartford, Conn.	21
Providence Washington, Providence, R. I.	21
Queen of America, New York, N. Y.	21
Rochester German, Rochester, N. Y.	21
Security, New Haven, Conn.	21
Springfield Fire and Marine, Springfield, Mass.	21
Spring Garden, Philadelphia, Pa.	21
St. Paul Fire and Marine, St. Paul, Minn.	21
Traders, Chicago, Ill.	18, 21
Union, Philadelphia, Pa.	21
United Firemen's, Philadelphia, Pa.	21
Virginia State, Richmond, Va.	21
Westchester, New York, N. Y.	21
Western, Pittsburg, Pa.	18, 21
Williamsburg City, Brooklyn, N. Y.	21
Farmers', York, Pa.	21
Mutual Fire Insurance Company of Montgomery County, Md., Sandy Springs, Md.	18, 21
Foreign:	
Aachen and Munich, Aix-la-Chapelle, Germany	22
Atlas Assurance, London, England	22
British America, Toronto, Canada	22
Caledonian, Perth, Scotland	22
Commercial Union, London, England	22
Hamburg-Bremen, Hamburg, Germany	22
Law, Union and Crown, London, England	22
Liverpool, London and Globe, Liverpool, England	22
London Assurance, London, England	22
London and Lancashire, London, England	22
Manchester Assurance, Manchester, England	22
North British and Mercantile, Edinburgh, Scotland	22
Northern Assurance, London, England	22
Norwich Union, London, England	22
National Assurance, Dublin, Ireland	22
Palatine, London, England	22
Phenix Assurance, London, England	22
Royal, Liverpool, England	22
Royal Exchange, London, England	22
Scottish Union and National, Edinburgh, Scotland	22
State Fire, Liverpool, England	22
Sun Insurance Office, London, England	22
Union Assurance, London, England	22
Western Assurance, Toronto, Canada	22